

AMERICAN
RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, FINANCE,

INSURANCE, BANKING, MINING, MANUFACTURES.

HENRY V. POOR, *Editor.*

SATURDAY, DECEMBER 17, 1859.

Second Quarto Series, Vol. XV., No. 51.—Whole No. 1,235, Vol. XXXII.

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NEW-YORK:

PUBLISHED WEEKLY, BY

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SECOND QUARTO SERIES, VOL. XV., No. 51.]

SATURDAY, DECEMBER 17, 1859.

[WHOLE No. 1,235, VOL. XXXII.]

Messrs. ALGAR & STREET, No. 11 Clements Lane, Lombard Street, LONDON, are the authorised European Agents for the Journal.

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American Railroad Journal.

PUBLISHED BY J. H. SCHULTZ & CO. No. 9 SPRUCE ST.

New York, Saturday, December 17, 1859.

The Gauge Question.

(Continued from p. 795.)

The number of engines required for the estimated tonnage of the road is, according to Major Brown's report, 250. His method of arriving at this number, is as follows: The Reading Railroad has 72 engines; is 1.5 the length, and has 4.9 the business of the New York and Erie Railroad; therefore $72 \times 5 \times 4.9 = 160$.

The number of engines on the Western Railroad ($\frac{1}{2}$ the length, 1.5 the business of the Erie, and grades of 83 feet,) is 43. The number for the New York and Erie Railroad, would on the same principle, be $43 \times 3 \times 5 = 645$.

Major Brown next compares the whole length and business of the Erie Railroad with that of the Eastern Division. In doing this, he assumes that we had 9 engines last year, and that the whole road will be 9 times larger, with 18 times the business; therefore, $9 \times 9 \times 18 = 1,458$ engines. He then remarks that "on the Eastern Division the grades are high, and a portion of the engines have been employed in completing the road-bed, which accounts for the extraordinary results obtained by using the Erie Railroad data. Now, as the num-

ber of engines required is very important, and as the number estimated in my report, varies so materially from the number estimated by Major Brown, I propose to apply, as I did in the case of freight cars, the data of the Erie Railroad to the determination of this question. Major Brown's calculation applies only to freight transportation. Last year we had only 6 engines to perform all our passenger and freight business and repairs. We began the year with but 5 engines, all told; the new ones altogether performed less than 12 months service. One arrived in April; one in June, and two in September; the last one doing nothing but one day's work in the year. The engines which had formerly performed the passenger service, had become unfit for that duty, or for the freight business. One of them was put to use at the earth work, and the other was laid up after the first two new engines were put in use.

The freight business was done with less than 3 engines; and those of only 16 tons weight. Then by Major Brown's method $3 \times 9 \times 18 = 486$ engines, by the N. Y. & E. R. R. data, will be required, instead of 1,458.

But is it reasonable to suppose that engines will perform no more labor after the completion of the line, than while doing a light way business on 53 miles?

In the first place, they should run twice the distance in a day, which will reduce the number one-half; and next, they should on an average per mile run, haul 3 times the load, which will still further reduce them to one-sixth the number, or 81. Without doubt, 81 broad gauge engines, of 20 to 24 tons, will perform the estimated freight business of the road after its completion. In my report, to which I again refer you, I stated that 66 engines would, on the wide gauge, be sufficient for the estimated tonnage, and that on the narrow gauge 86 engines would be required, on account of the difference in the power of the engines. I estimated the cost of wide gauge engines at \$1,000 each more than narrow gauge engines, which is too much; but I still showed a saving in the first cost, of \$94,000; and this saving I still maintain, will be realized.

The next item charged against the 6 feet gauge by Major Brown, is, the extra cost of machine shops, tools, machinery and depot building, &c.,

which he makes \$18,750. Now as our cars and engines are all shorter in proportion to their capacity and power, it is easily demonstrated that all those items will cost the least on the wide gauge. By having long engines you increase the size of your engines and turn-tables very much. Your car and passenger houses are also required to be as much larger in proportion. The cost of housing the extra number of engines required by the narrow gauge, will alone be more than \$18,000, and the saving of machinery to keep them in repair, will be at least \$3,000 more. Every freight house on the line will be cheaper. But I will make no account of this item, and am willing that it be assumed that your buildings will cost the same, with either gauge.

Instead, therefore, of there being any saving made in the construction account, or cost of the road and machinery, by a change of gauge, there will be a larger loss; thus, the cost of changing the present track, cars and engines, is estimated at

.....	\$130,000
Saving in the number and cost of freight cars.....	100,000
Do. passenger cars.....	80,000
Do. engines at one-fourth cost.....	94,000
	\$406,000
Less the extra cost of grading, superstructure and repairs	317,485
	\$88,515

The next subject mentioned by Major Brown as a leading "characteristic feature of the Erie road, is its curves." He notices "that the grades on the greater portion of the line, by reason of the adoption of the Pennsylvania routes, will be favorable, but that the same policy which has secured this important result, will necessarily, by confining the track closely to the margin of the streams, occasion much curvature. East of Binghamton in particular, curves of from 1,000 to 1,500 feet radius are of frequent occurrence; and straight lines a mile in length, are rarely to be met with. On such a line, all idea of traveling at the rate of 50 miles per hour, must of course be abandoned, no matter what the gauge may be."

Now I should suppose that this consideration would induce Major Brown to favor the adoption of such a gauge as would admit of the greatest speed; for if we must be brought in competition

with roads shorter, and with less curves than ours, then we must make the better speed where our line will permit it to be done with safety. As I understand the Pennsylvania location, the curvature between Binghamton and Deposit is reduced; and on the Delaware, where it is increased, this important advantage in the practical working of the road, is obtained on curves of more than 1,200 or 1,000 feet radius, there being little more difficulty or danger in a speed of 40 or 50 miles per hour than on tangents, except that the engineer cannot usually see far enough ahead, to be able to stop the train in case he should observe anything wrong on the track. In consequence of the side hill location along the Delaware, the longest curves of the inner bends are not obstructed; and on these, as well as on the straight lines, which are, I believe, about two-thirds the distance, a rapid speed can be maintained. This is, perhaps, an advantage of the Delaware line not before observed, but it is nevertheless one of value. The curves on the interior route would often be in deep cuts where rapid speed would be obtained at much greater risk than in the other case.

Major Brown goes on to show that our line has more curvature than the northern line, from the fact that it is much longer, compared with an air-line drawn between the respective terminations of the two routes. We may have more curvature than the northern line, but I do not see that the fact is proven by this kind of argument. Our line might be still longer, compared with the air-line connecting its terminations, and yet have but little curvature, much less than our "rivals." I am of opinion that the N. Y. & E. R. R. is yet the shortest, as compared with the air-line. Suppose a perfectly straight road from New York city, on the east side of the Hudson, to Troy, thence crossing the river by a curve of 180 degrees, and proceeding down the west side, perfectly direct, to Jersey City. Would it follow, (because the road is 300 miles long) to go from New York to Jersey City, one mile apart on an air-line, that there was a great loss of distance in consequence of its numerous curves? Our line is, however, admitted to be very crooked, and the curves are to some extent objectionable. It requires more power to move a load around a curve than upon a straight line of the same length and grade, but it is still true that the effect of curves is not so serious as was formerly supposed. In practice they serve to retard the motion rather than limit the road.

To my report was appended a paper by Mr. Post, wherein he has given calculations of the comparative resistance, on curves of both gauges, and has already shown the error of the eminent engineer, whose statement is referred to by Major Brown, and endorsed by him as a perfectly sound one—to wit: that the resistance occasioned by the slipping of the wheels, owing to the difference of length of rails on curves, increases "as the square of the width of the track." There is doubtless an error made by Mr. Stephenson, when answering questions of the Gauge Commissioners, without sufficient reflection. If making the wheels conical facilitates the dragging motion referred to, as Major Brown says it does, then let the wheels be made cylindrical; but that conical wheels produce a zig-zag motion on a curve, and thus facilitates the dragging motion, is not clearly in accordance with facts.

Major Brown next estimates that the greater weight of cars on the broad gauge will be equal to an extra tonnage on the whole road of 9,000,000 tons, one mile, and which at $\frac{1}{2}$ cent. per ton, per mile, amounts to \$45,000, as the yearly tax. It has been shown that our cars are not heavier, but lighter; and the saving of dead weight on the wide gauge, will be made to enter into the calculations I shall make, of the economy of moving freight on the wide gauge. Major Brown here introduces George Hudson Esq., M. P., as the manager of "more than 1,000 miles of railroad in England," who says, "without any prejudice of either the broad, or the narrow gauge, I am perfectly satisfied that everything is accomplished by the narrow, that is accomplished by the wide, and therefore, as economy on the construction of railways is an important element, the narrow gauge I should say was the better of the two. I think in regard to the weight, we can carry as large a quantity on the narrow gauge by one train, as can be carried by the broad gauge."

I regret the necessity of taking up your time with this testimony, and would not advert to it, if you had read it all; but as it comes to you so well certified as the opinion of a man well qualified to judge, and as such must have great weight, cannot pass by it. Is Mr. Hudson qualified to judge correctly on this matter? He is not a manager in our occupation of the term; but as he says, a director on nearly 1,000 miles of railways, all of the narrow gauge. But Mr. Hudson says also that he "does not know much of engines," and proves this fact by his testimony.

I am only anxious that he should stand before you as he is, eminent for his wealth, and business talent, and largely interested on the narrow gauge lines, but not at all acquainted with the detail of railway management. It may be well then, to ask whether his assertion that "every thing is accomplished by the narrow gauge lines, that is accomplished by the broad gauge," is in accordance with facts; and whether our directors will be satisfied for their line, with the results accomplished by the narrow gauge in England? The average gross loads taken per train, per mile, was as per the returns made to the commissioners as follows:—

London to Birmingham	177 tons including cars.
Grand Junction	154 " " "
Liverpool and Manchester	100 " " "
Great Western (wide g.)	300.5 " " "

These are the results of the actual working of these roads. Now when Mr. Hudson asserted that they accomplished as much on the narrow as on the wide gauge, he had in his mind a money view of the matter,—that is; his roads had made thus far, as good dividends as the broad gauge had done.

Major Brown next discusses the subject of the conformity or non-conformity of the gauge of the Erie Railroad, with that of the other roads with which it will come in contact and competition. "This—he says—I consider, after all, the most important aspect of the question." He refers in the outset, to the controversy which was held in England on this subject, to the creation of a commission to inquire into the importance of uniformity of gauge, and to the result of their investigation. The origin of this commission, the objects had in view by those who called for it, and the manner of prosecuting its inquiries, are all matters of in-

terest to the board, and it would be well if they were in possession of fuller information with regard to these matters, than I shall be justified in placing before them at this time. I will only remark, that in 1845 two systems of railways for connecting the north and south end of England, were promoted in Parliament.—The one on the narrow gauge, advanced by the London and Birmingham in connection with the South-Western Company, was to cross the wide gauge, or Great Western main line, and run parallel to the Oxford and Didcot, a branch of the Great Western, (also wide gauge).—The other, on the broad gauge, was to extend the Oxford and Didcot Branch to Rugby for the northern and north-eastern traffic; and to run another line from Oxford westward, with a view ultimately of reaching the west coast of the Island in Wales, and making the most direct route from London to Dublin.

These were great schemes, and on them the *Battle of Gauges*, was fairly commenced. Now it would seem, that (without knowing the result,) if Parliament denied the introduction of broad gauge into the narrow gauge districts as contemplated, to be a great evil, without countervailing advantages, they would certainly reject the broad gauge application and sanction that of the narrow. The bills went before a committee of the House of Commons, which after a patient inquiry into the whole subject, after 29 days, decided in favor of the broad gauge lines. I regret exceedingly that I have not taken measures to procure the report of this committee, as it embraces the results of this long investigation, and is, no doubt, (as the author of the observations on the Gauge Commissioners Report remarks) well deserving the most serious attention of all interested in the question of gauge. But the fact is known to us that the broad gauge lines were reported by the committee, and the London and Birmingham schemes rejected. When the report of this committee came up in the House of Commons, the promoters of the narrow gauge system, having no other means of defeating the bill, which seemed most certain of success, proposed an amendment to the effect that a commission should be appointed to "inquire whether in all future acts for the construction of railways, provisions ought not to be made for securing one uniform gauge?"

Those of the board acquainted with legislative maneuvering, will notice that this was a skilful measure for defeating the bill. This amendment was, however, rejected by a vote of more than two to one, or 247 to 113. It is evident, therefore, that it was not the simple desire to promote inquiry into break of gauge which originated the idea of a commission, but an effort to defeat a bill to construct broad gauge lines, up to, and interlocking, narrow gauge lines. The bills were then sent to the House of Lords, referred to a committee who reported unanimously in favor of them, "after a renewed investigation and protracted opposition, they finally received the royal assent."

A still more important fact, throwing light upon the motives and objects of those who originated the inquiry into the importance of uniformity of gauges, is at hand. While the London and Birmingham and Midland Companies with their allies, more strenuously contending against any extension of the broad gauge lines into the north of England, the London and Birmingham Company

were promoting direct lines "to intercept and cut off the traffic of Manchester, and all places beyond it, from the Grand Junction Line. This induced the latter company, though their road is a narrow gauge, to ally themselves to the Great Western and broad gauge schemes, and thus have a line from Liverpool as well as Manchester, to London, independent of the London and Birmingham Company. The Grand Junction Company, at that time, were in favor of broad gauge lines, or of a connection with them; and it is quite important, as well as interesting to know how they regarded the difficulty of a break of gauge, under such circumstances. On the 11th of June, 1845, or after the report of the committee in the House of Commons in favor of the broad gauge bills, but before these bills had been acted upon, the Directors of the Grand Junction addressed a circular to the proprietors of this road, in which they call their attention to the decision of the committee "after a long investigation, in favor of the lines promoted by the Great Western and for which the Grand Junction had petitioned" in which they say: "The Directors have been informed through the medium of circulars from the London and Birmingham Company, that an active canvass has been commenced for the purpose of setting aside the decision, they consider it their duty, therefore, to urge you to meet this attempt by inducing such members of Parliament as you may know, to attend on the 17th instant, on the bringing up of the report. The question at issue has been represented as one entirely of *broad* and *narrow* gauge. Upon this point, the Directors may answer that they do not anticipate any inconvenience whatever to arise from the introduction of the broad gauge among the narrow gauge lines, or the mixture of gauges on the same line. On the contrary, looking at Express trains running at high speed, which are being introduced on the leading roads, they deem it probable that many companies possessing trunk lines on the narrow gauge principle may find it their interest to adopt both, the Directors having ascertained the perfect practicability of adding the broad gauge on the Grand Junction at a very reasonable cost."

Such were the views entertained by the Grand Junction Company, at a time, when, from the extreme course of the London and Birmingham Company, they were compelled, in order to save themselves, to count the influence of the broad gauge lines. But the London and Birmingham Company found from the success of the broad gauge interest in obtaining their bills, that it was necessary to add to their own strength, and therefore made such overtures to the Grand Junction, as to induce that company to change their ground; and we find that when the commission on this subject, of uniformity of gauge, calls upon this company, they are in favor of uniformity. What can better illustrate the truth of the assertion, that this question is, after all, in England, one of interest only, and that the origin of this commission is clearly traced to a fear of competition from the broad gauge lines.

After the measure for the appointment of the commission had been defeated, as an amendment to the broad gauge bills, it was brought up in the form of a distinct resolution, in which shape, no one opposed it. The commission thus formed by the narrow gauge interest, entered upon its duties in August, 1845.

The broad gauge interest in England complain, (and with justice,) that the Commissioners allowed a large number of witnesses interested in the behalf of the narrow gauge companies, to testify without the advantage of any cross examination, so essential to the thorough sifting of the evidence itself. A larger portion of the testimony, may therefore be regarded as little else than the special pleadings of the advocates of the narrow gauge, being placed, (by the means we have stated,) in a position to gain great influence to their opinions, with all who do not look closely upon the object of the whole movement.

But to follow on in the path of Major Brown. It is admitted that the Commissioners are men of "high character, science and practical experience," but not that they pursued their investigations impartially. Major Brown states "that the witnesses comprised 44 civil engineers, six carriers, 14 secretaries and managers, four superintendents, five engine builders, two contractors, and four officers of rank in the British army." Of these, he says, 33 are in favor of uniformity and a narrow gauge; six are in favor of an intermediate gauge, and express no opinion as to uniformity; four are opposed to any break of gauge, but express no opinion as to the relative merits of the gauges; and four are in favor of the broad gauge of seven feet, and are connected with the Great Western Company. That 33 out of 49 should be in favor of retaining the gauge in which they were in various ways identified and interested is not surprising; nor does the fact, when you examine the ground upon which they found their opinions, add any force to the arguments which are given in favor of a change of our gauge. These opinions are formed in view of short roads, which branch out from each other, and unite with others at short intervals, and do really present, in a great many instances, serious objections to break of gauge. So far as these lines are concerned, we should not advise a wide gauge for either of the different companies whose roads make up the line from Albany to Buffalo, unless all the others conform to it. Again it is not surprising that 33 men could be found in England who have experience in railroad matters, but who, from the fact that their experience is gained on short roads, operated with very light trains, honestly think that four feet eight and a-half inches gives sufficient room for all the power required for their roads, as it undoubtedly does; but the fact that even six out of 49 go so far as to advise a change of gauge, of all the roads in the Kingdom, in order that the roads may be increased in capacity, ought to make an impression; for they so advise on the ground that four feet eight and a-half inches is too narrow for the business that railroads are now called upon to perform; but that seven feet gives greater capacity for business than is required in England; while four think that all the capacity of a seven feet gauge can be advantageously used. Major Brown next says, "of the 14 civil engineers, *one only*, viz: Mr. Brunell (its inventor) was in favor of the broad gauge, and the list embraces at least seven names as eminent as any in the profession in Great Britain. Now if from this language you should be led to infer that all the 14, except Mr. Brunell, are in favor of the narrow gauge, you would be misled. As I may not take the same names as does Major Brown in speaking of civil engineers; and to avoid any mis-

take in this respect, I will state that besides Mr. Brunell, Wm. Cubitt is in favor of a six feet gauge. John Gray, of five and a-half to six. Locke would not think of dropping down to four feet eight and a-half inches, but would stop somewhere between that and seven feet, so that he may be said to favor six feet. C. Vignoles also favors six feet, making four; and if Benjamin Cubitt and Capt. Huish are included, six; while two express no opinion. It is true that those who advocate a wide gauge, as above, are men of experience, but are connected with narrow gauge lines. I think it very remarkable that in *England* with their *short roads* and level grades, so many men should have learned from their experience there, the great importance of a wider gauge. But it is a matter of complaint that the commissioners did not call on all those whose opinions would have been of weight, but in favor of the broad gauge. Especial reference is made to the fact, that they did not call upon Mr. James Walker, an engineer of great eminence, who is now the adviser of Government, and who had no connection with those whose interests were mixed up in the contest.

It is not surprising that the commission, favored as it was, should advise Government to arrest the extension of the wide gauge, and to declare that four feet eight and a half inches should be the gauge to be adopted on all public railways then under construction, and that narrow gauge lines might be authorized across the district occupied by the broad gauge. But even this decision is founded only on the *cost* and *delays of transshipment*, growing out of different gauges. The greater power of engines on the broad gauge, its capacity for more rapid traveling, and greater loads, and the greater steadiness of cars, are all admitted, while at the same time, that the cost of cars and engines, and their repairs is less, in performing the same amount of work, is abundantly proved.

Major Brown remarks "that it is understood that these recommendations of the commissioners have since been adopted by Parliament," but Parliament refused to adopt them, and, on this fact, we find the strongest proof that the broad gauge is deemed in England the best gauge. Mr. Gooch's letter indicates that there is no reason to apprehend that Parliament will undertake to carry out the advice of the commissioners. The Board can therefore decide with safety, that a break of gauge will not destroy the value of railroads in our country, since it has not had that effect in England; but on the contrary, a difference of gauge there has given additional value to them, by means of the efforts of narrow gauge roads to prove that the narrow gauge is *unnecessary*. But even had it happened that in the judgment of Parliament, the difficulties arising from a break of gauge was sufficient reason for arresting the broad gauge, it would be very easy to show that in our case the same reason does not exist. The Chief Engineer of the Portland and Montreal Railroad mentioned to me, some weeks since, a fact corroborating this view, which was that some of the English stockholders of that road, who appear as strenuous advocates of the narrow gauge in *England*, insist upon the wide gauge upon the Atlantic and St. Lawrence, and five and a-half feet has been adopted, after a full and elaborate discussion, in which the whole merits of the case were submitted.

(To be continued.)

St. Louis, Alton and Chicago Railroad—Its Transfer to Bondholders.

James Robb, of New Orleans, and Charles Congdon, of New York, have been appointed, by Judge Drummond, of the United States District Court at Chicago, Receivers of the above named road, at the suit of the first and second mortgage bondholders. We learn it will immediately pass into their hands, and the continuation of its affairs hereafter be under the direction of Mr. Robb.

This road has been embarrassed with a large floating and funded debt which has so trameled it, that while possessing natural advantages not surpassed by other competing lines, it failed to attain that position which it should have commanded. This decree will relieve it, and we may look for an improvement in its condition and traffic, and a certain renewal of confidence in the public mind in the permanency of its management, and an ability to meet any engagement that may be made in connection with its future operations. We are advised that immediate arrangements will be made to construct an independent track between Alton and East St. Louis, and the whole line of road, rolling stock and machinery, upon which extensive improvements have been made during the past season, will be thoroughly repaired and renewed. Few business men in this country have ever attained a more enviable position than James Robb, of New Orleans.

The results produced by his energy of character, large and comprehensive views, have become a part of the financial and commercial history of the country, and in taking the management of the interests of the St. Louis, Alton and Chicago Railroad, we may confidently expect that he will add new laurels to his already well-earned reputation. —*St. Louis Republican.*

Missouri River Valley Railroad.

Memorial of the Missouri River Valley Railroad Convention, held at Richmond, Mo., November 21, 1859.

To the General Assembly of the State of Missouri:
The undersigned Committee, appointed by the Missouri River Valley Railroad Convention, held in Richmond, on the 21st day of November, A. D. 1859, in discharging the duty enjoined upon us by the convention, take the liberty of presenting some of the most prominent reasons in support of a bill now pending in the House of Representatives, incorporating the Missouri River Valley Railroad Company, and granting State aid to the road, upon the dollar for dollar principle, to the amount of one million five hundred thousand dollars.

1st. This road will pass through the richest agricultural region in the State. Connecting with the North Missouri road in Randolph County, and passing Westward through the counties of Randolph, Charlton, Carroll, Ray, Clay and Platte, and terminating at Weston, the road traverses a country of extraordinary fertility, in a high state of cultivation, by a thrifty, energetic and prosperous population. This is no mere experiment; it is not proposed to build a road through a new and uncultivated country; the success of the scheme does not depend upon prospective developments. The present surplus productions of the country along the line of the road, together with the through trade and travel, would, from the beginning, furnish a remunerative business for the road; and this business would increase from year to year, as more and more land would be brought into cultivation by a constantly increasing population. The assessed value of the taxable property in the counties along the line of this road, for the year 1858, as appears by the Auditor's last report, was as follows, to wit:

Platte	\$6,633,042
Clay	5,403,139
Ray	4,125,409
Carroll	2,881,632
Charlton	3,868,724
Randolph	2,333,604

Total

The assessment for this year will doubtless show a very considerable increase over last year.

This road, by connecting at Weston, with the road now in process of construction to Atchison, will furnish the most direct communication between Atchison and St. Louis, and a very short branch would connect it with Leavenworth City, and by these means it would command the largest share of the trade of Kansas, and take that trade to our own commercial emporium. A short branch would also connect it with Kansas City. No road in the State would have as large a through business as this.

This road has become a matter of necessity. Unless the people along the line of it, who have hitherto held an advanced position in the race of honorable competition with other portions of the State, are willing to remain stationary, while all others are advancing forward in wealth and power, the road must be built. Without it, we will be compelled to occupy a secondary position, except in the payment of taxes; with it, our progress will be onward and upward; and we will continue to hold the relative position to which the natural advantages of the country entitle us.

Mr. Sickels, the Engineer, who has made a preliminary survey of that part of the road west of Brunswick, has furnished us with the following abstract of distances, showing the advantages of this road, as a direct route to St. Louis and the East:

From St. Joseph to St. Louis, via Hannibal and St. Joseph Railroad	352	Miles.
via the Missouri Valley Railroad	320	

Saving

From Atchison to St. Louis, via the Hannibal and St. Joseph Railroad	371
via Missouri Valley Railroad	301

Saving

From Weston to St. Louis, via the Hannibal and St. Joseph Railroad	386
via Missouri Valley Railroad	286

Saving

From Leavenworth to St. Louis, via the Hannibal and St. Joseph Railroad	394
via Missouri Valley Railroad	288

Saving

From Kansas City to St. Louis, via Pacific Railroad	283
via Missouri Valley Railroad	273

Saving

From Parkville to St. Louis, via the Hannibal and St. Joseph Railroad	410
via the Missouri Valley Railroad	272

Saving

2. This road would so increase the business of the North Missouri road, as to convert it into a paying road, and enable it to pay the interest, and finally the principal, of the State bonds furnished to it, and thus save the people of the State from the burthen of paying by taxation, the State bonds furnished to that road, which will inevitably fall upon them, unless the business of the Missouri River Valley road be turned into that channel. This road will secure to St. Louis as a large stockholder in the North Missouri road, a corresponding benefit, by making that stock as valuable as any railroad stock in the State. And the commercial advantages accruing to St. Louis from the construction of our road, will be incalculable. Our people desire to be accessible, at all seasons of the year, to the great commercial emporium of the State. But if we should fail to build this road, a large share of the business of this portion of the State will be drawn into other channels; so that this road will promote alike the interests of the people along the line of it, and of St. Louis.

3. We expect the means to build the Missouri River Valley road, will be obtained, by stock to

be taken principally by the counties through which it will run, and State aid upon the dollar for dollar principle. The willingness of the people of the counties along the line of this road, to furnish half the amount necessary to build it, ought to be a sufficient assurance to the General Assembly, that the State bonds asked for in the bill would be paid by the company, and not, as in several cases that have already occurred, be thrown upon the State for redemption. We propose to carry out the true railroad policy of the State, which contemplates furnishing State aid, only where there is a reasonable probability, that the railroad companies themselves will pay off the bonds. It is a gross perversion of this policy, to give State aid to chimerical experiments however plausible; and it is equally a departure from true policy, to refuse State aid, to real projects, demanded by the necessities of trade and business, such as the Missouri Valley road.

4. We insist upon the State aid asked for in the bill, in behalf of our road, upon the plainest principles of justice. The counties along the line of this road stand high in the list of counties, in the payment of taxes. The revenue paid by them into the State Treasury for the year 1858, according to the Auditor's last report, was as follows:

Platte	\$15,918 65
Clay	13,018 40
Ray	10,233 91
Carroll	6,976 23
Charlton	8,863 03
Randolph	5,916 47

Total

The total amount of revenue paid into the State Treasury in that year being the sum of \$741,115 61, it will be seen by calculation that these six counties paid into the State Treasury nearly one-twelfth part of the revenue of the State, and that, leaving out St. Louis, they paid more than one-tenth part of the revenue of the balance of the State.

The people of these six counties will be compelled to pay their relative proportion of whatever part of the thirty millions of dollars (which has been, and will be, furnished to the different railroads of the State) that will ultimately fall upon the State. Shall the people of these counties be forced to bear one-twelfth part of this burthen without any direct benefit from any road whatever? Before the era of railroads in Missouri the country along the line of the Missouri Valley Railroad was as attractive as any portion of the State, and if these counties are to be left without railroad facilities, they will become tributary to others that have enjoyed the bounty of the State. Nothing could be more palpably unjust than this; but when this is brought about by the action of our State government, under which all have equal rights, the injustice of it becomes glaring. While we, will cheerfully bear our portion of the burthens of whatever may be done to promote the prosperity of the people of the State, we claim as a matter of justice, that we may be permitted to enjoy an equitable share of the benefits conferred by the Legislature.

5. All the arguments used in favor of the completion of the Pacific Railroad, to the western border of the State, apply with equal force in favor of the construction of the Missouri River Valley Railroad, which is in fact but an extension of the North Missouri road to the rich counties of Upper Missouri.

6. The people along the line of this road, have, by their voluntary contributions, caused a preliminary survey of that part of the road west of Brunswick to be made by a competent engineer, and we call the attention of the members of the General Assembly to the able and satisfactory report of Mr. Sickels, the engineer. That part of the road between the North Missouri road and Brunswick has been surveyed, and is under the control of a company, with a large amount of stock subscribed, and we leave to that company the task of presenting to the General Assembly the facts in regard to that part of the road. Mr. Sickels, the engineer, has furnished us the following abstract

from his report, showing the cost and characteristics of that part of the road between Brunswick and Weston.

Graduation	\$409,000
Masonry	100,000
Bridging	45,700
Grubbing and clearing	30,000
Superstructure, includ'g ties, rails, spikes, &c.	900,950

Allowing 10 per cent. for right of way, expenses of management, engineering

\$1,484,650

Depots and rolling stock

\$1,634,215

—or \$15,417 per mile

\$1,994,215

Length of route

106 miles.

Air line between same points

96 "

Length of straight line

90 "

Minimum radius of curve

1,910 feet.

Grades on four-fifths of the route, not exceeding ten feet per mile.

Excavations are mostly easily to be made. Rock encountered only at three or four points on the route. Grand and Platte rivers, the only important streams crossed—one will require four spans of bridging, and the other two spans. The line lies centrally through the counties of Carroll, Ray and Platte—through Clay, centrally, considered with reference to the mass of the population.

It is apparent from this abstract, as well as from the leading features of the country itself, that this road can be constructed at a less cost per mile than any road that has been built in the State. And no road in the State can command a larger business or pay better dividends to the stockholders.

The bill now pending in the House of Representatives, contemplates the construction of the entire road, from the North Missouri road to Weston; but unless it can be made entirely satisfactory to the company having in charge that part of the road east of Brunswick, the bill will be so amended as to make our road begin at Brunswick. The bill asks for State aid, to the amount of one million and a half for the whole line of the road; but if it should be amended so as to make our road begin at Brunswick, then we ask that the million and a half be apportioned between the two companies, according to the length of their respective lines of the road. We have deemed it altogether superfluous to add anything for the purpose of demonstrating the great utility of railroads in developing the resources of a country, promoting the prosperity of the people, and building up the great marts of commerce. Enough has been said and written of late upon this branch of the subject, to remove the doubts of the most skeptical.

Relying upon the justice of our cause, and the ability of our Senators and Representatives to defend it from all assaults, we leave it in the hands of the General Assembly, knowing that you will do what, in your judgment, will promote, in the highest degree, the prosperity of the people of the State.

A. W. DONIPHAN,
A. A. KING,
WM. R. SAMUEL,
JOHN DONIPHAN,
GEO. W. DUNN,

Committee.

—St. Louis Republican, Dec. 6.

Extension of the Central Railroad to Jersey City.

We understand that arrangements have been effected between the Central and New Jersey Railroad Companies, whereby the trains of the former will run over the latter road to Jersey City on the 19th inst. The first trip will be made on Saturday, the 17th, as a sort of trial trip, and the regular trains will commence running on the following Monday. The gauge of the Central track is about three inches wider than the New Jersey, but that matter has been obviated in some manner, so that there will be no danger in making the connection.

The full particulars of the arrangements have not yet transpired. For the present the steamboats will continue running between Elizabethport and New York to convey commuters to and fro.

Pittsburg, Fort Wayne and Chicago R. R.

A receiver has been appointed for this road on behalf of the 1st mortgage bondholders, for the purpose of securing the proper application of the net receipts of the road to the payment of interest on their bonds, and other creditors, according to priority, instead of being applied to other purposes. In regard to this matter, *The Pittsburg Post* of the 9th says:

On Tuesday of this week, Messrs. Moran and Von Hoffman of New York, representing certain persons holding bonds issued by the Ohio and Pennsylvania Railroad Company, made application to the United States District Court for the Northern District of Ohio for an injunction and receiver for the Pittsburg, Fort Wayne and Chicago Railroad.

On this *ex parte* application, the Court, on Wednesday, granted the injunction, and named J. K. Edgerton, Esq., of Fort Wayne, Ind., and the Vice President of the Company, Receiver.

As these proceedings were without notice to the Company, and of course no counsel being present to represent them, the Court made a preliminary decree, with leave upon the part of the Company to move for the vacation of the present Receiver, and the modification of the whole decree, the whole proceeding being without prejudice to the rights of the Company.

Domestic creditors here having judgments against the company, hearing of the above proceedings, and being apprehensive that their rights might be sacrificed, yesterday applied to the District Court for a Sequestrator. The application was made by Messrs. Park, McCurdy & Co. and others, and granted by the Court, appointing T. Haskins Du Puy, Esq., Sequestrator.

The prompt movement on the part of Park, McCurdy & Co., and others, will prevent the bondholders seizing upon the road, to their prejudice, and to the prejudice of the city.

If the Receiver appointed by the United States District Court in Ohio, should undertake to obtain possession of the road in this State, we presume our State Courts would resist to the last extent of their authority.

We understand that the officers of the company here, not being advised of the disposition of the earnings of the road by the decree of the Ohio Court, did not feel warranted in opposing the domestic creditors, as they might thereby do great injustice.

Railroads in Missouri.

The Pacific Railroad Company have determined to pay the interest on the bonds issued to the Southwest Branch of that road. The interest thus due is \$70,000. This being deducted it will leave the State to provide for about \$445,000 of interest due in January next. In taking this course, the road was governed by a desire to avoid any difficulty in regard to the Southwest Branch. One provision of law now in force is, that if the company shall at any time make default in the payment of interest on the bonds issued for the Southwest Branch, then, and without any other proceeding, the lands given to that road revert to the State. Looking to the best interests of the road, it was deemed advisable to avoid any such result, and provision has been made for the interest. The two roads—the Kansas, and the Southwest Branch of the Pacific, therefore remain in intact, and cannot be divided. The great difficulty which the roads have had to encounter consists in the fact that a large portion of the aid granted to them at each session has been absorbed in the payment of interest. Bonds have necessarily to be sold for this purpose. And to this extent the means of the road have been diverted from the work of construction.

Only four millions of dollars in bonds can be ap-

propriated in aid of the roads, but if this sum should be given to them, a large amount will still be required to pay interest, and the roads will not be completed. If, however, they can be relieved from the payment of the interest next year, they will not only be able to complete the roads, provided a judicious distribution of the remaining bonds is made, but they will be ready to meet the interest due after January, 1861. We learn from a semi-official source that there will be paid into the treasury from the revenue of 1859 the mill tax, and the amount receivable from the United States, the sum of \$1,580,000. Out of this sum the regular appropriation for the Common School Fund is \$200,000, and the estimate for the ordinary expenses of government, \$300,000, leaving a balance in the treasury for the wants of 1860 of \$1,080,000.

This sum will meet all the interest which may be called for in July, of next year, and in January, 1861; and if the money should thus be appropriated, no doubt can exist of the ability of the companies to complete their roads with the bonds yet subject to appropriation by the Legislature. This being the case, the representatives of the people of Missouri ought not to hesitate about relieving the several companies from the payment of interest for the next year, leaving to them all power to make use of the aid given to them to complete their several roads.—*St. Louis Republican*.

Illinois Southern Railroad.

The Mohnt Carmel (Wabash County) Register has the following intelligence concerning this road, which is projected from Vincennes, Ind., to Mound City, Ill., a few miles above Cairo:

We are happy to be able to state, on good authority, that a contract for the construction of the whole line of the Illinois Southern Railroad has been entered into between Judge Wilkinson, the new President, and the Messrs. Stanton, subject to the approval of the Directors, of which there is no doubt. From the known ability and energy of the contractors, the public will now feel an increased confidence in the speedy completion of the road. The terms of this important contract have not been made public, but from the tact and ability of both parties, the public have the fullest guarantee of its accomplishing the great end in view.

Cairo and Fulton Railroad.

The following message from the Governor of Missouri was read in the House on the 3d inst.:

Gentlemen of the House of Representatives:

I return to you a bill entitled an act to suspend the further issue of bonds of the State to the Cairo and Fulton Railroad Company. My first objection to this bill is that, without any forfeiture or fault on the part of the company, it is a disregard of obligations the State had entered into with the company, under which said company had made arrangements for prosecuting the work of construction, and entered into contracts with third parties under the law authorizing the loan of bonds to the company. Vested rights had accrued which could only be annulled by a forfeiture on the part of the company.

The bill, it will be remembered, was passed before the adjournment in March last. In conformity with my duty, upon the presentation of the proper evidence, I have caused to be issued all the bonds due that company under the law. The bill if approved would consequently be a nullity, and I, therefore, return it without my signature.

Very Respectfully,

R. M. STEWART.

Lehigh Valley Railroad.

For the official year ending November 30, this road increased its coal traffic 106,622 tons over the previous year. The coal tonnage of this road, for the year just closed, was 577,651½ tons, which, considering that it was only the fourth year of the road's coal traffic, is certainly a testimony of its capacity to carry, and its power to command coal tonnage, sent down from the Lehigh mining region to the general market.

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.				Equipment.				Companies.	Abstract of Balance Sheet.										Earnings.			
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.		Freight, etc.		Property and Assets.			Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.		Dividends.	Price of shares.
						Passenger.	Freight, etc.			Railroad and Appurtenances.	Rolling-Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Gross.				Net.			
M.	M.	M.	M.	No.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	p. c.	p. c.		
ALABAMA.																							
30 Jun. '59	43.3	—	—	—	72.3	3	2	19	Alabama and Florida	1,088,278	—	—	539,396	473,500	101,205	1,127,174	27.3	—	59,430	22,359	—	—	
28 Feb. '59	30.3	—	—	—	58.1	2	2	19	Alabama and Mississippi	461,505	30,991	—	335,010	109,500	21,632	618,965	30.3	—	55,791	31,852	—	—	
31 May '59	99.2	—	—	—	68.4	7	7	84	Ala. and Tennessee Rivers	2,101,007	144,549	—	1,064,915	713,226	212,496	2,264,468	99.2	—	155,628	78,907	—	—	
30 Jun. '59	57.0	—	—	—	171.3	—	—	—	Mobile and Girard	1,500,000	—	—	—	—	—	—	57.0	—	76,773	21,006	—	—	
1 Jan. '59	319.2	14.7	—	—	213.0	25	18	361	Mobile and Ohio	7,252,801	681,859	114,884	3,441,859	4,051,547	720,546	3,390,702	202.0	—	769,787	420,000	—	—	
28 Feb. '59	88.5	28.4	—	—	20	14	272	—	Montgomery and West Point	1,819,403	279,435	100,000	1,419,672	922,621	18,956	2,462,492	116.9	—	446,153	211,880	6	—	
16 Dec. '59	—	—	—	—	295.8	—	—	—	North East and South West	728,000	—	—	105,760	—	—	—	—	—	—	—	—	—	
TENNESSEE AND ALA. CENTRAL																							
CAIRO AND FULTON																							
30 Nov. '58	38.5	—	—	—	107.5	—	—	—	Memphis and Little Rock	553,877	—	—	351,524	446,000	10,725	811,949	—	—	—	—	—	—	
CALIFORNIA.																							
30 Sep. '58	22.5	—	—	—	41.8	—	—	—	Sacramento Valley	1,547,100	—	—	791,100	756,000	—	1,547,100	22.5	—	185,108	102,726	—	—	
CONNECTICUT.																							
31 Jan. '59	23.9	—	—	—	3	6	30	—	Danbury and Norwalk	333,237	49,773	—	279,050	85,000	3,502	404,622	23.9	—	56,044	20,618	6	—	
30 Sep. '59	122.4	—	—	—	75.1	16	20	250	Hartford, Provid. and Fishkill	3,903,455	302,511	—	1,936,740	1,810,500	819,443	4,323,922	122.4	—	333,500	152,777	—	—	
31 Aug. '59	61.4	10.6	—	—	11	19	212	—	Hartford and New Haven	3,108,018	254,000	102,889	2,350,000	964,000	16,463	3,982,432	72.0	—	723,400	204,134	10	125	
31 Dec. '58	74.0	—	—	—	7	15	178	—	Housatonic	2,438,847	8,569	—	2,000,000	278,500	76,675	2,556,837	159.0	—	271,273	66,380	—	—	
30 Nov. '58	67.0	—	—	—	7	15	212	—	Naugatuck	1,578,301	—	—	1,031,800	437,550	30,713	1,706,502	57.0	—	199,536	314,065	—	—	
30 Nov. '58	62.3	—	—	—	—	—	—	—	N. Haven, N. London and Ston.	1,470,661	—	11,060	738,538	750,000	—	1,488,538	60.1	—	76,758	8,946	—	—	
30 Nov. '58	46.4	8.8	—	—	—	—	—	—	New Haven and Northampton	1,400,000	—	—	922,500	500,000	—	1,481,723	55.2	—	172,369	70,457	5	—	
30 Nov. '58	66.0	—	—	—	—	—	—	—	N. Lond., Willimant. & Palmer	1,561,241	—	5,453	510,900	1,055,600	272	1,575,147	66.0	—	104,464	80,512	—	—	
31 Mar. '58	62.2	—	—	—	29	72	398	—	New York and New Haven	4,993,698	661,547	—	3,000,000	2,219,002	79,722	5,582,071	74.0	—	432,024	231,560	3	—	
31 Mar. '58	69.0	7.0	—	—	—	—	—	—	Norwich and Worcester	2,345,406	176,792	—	2,522,300	324,130	59,614	2,598,672	66.0	—	295,417	44,587	—	—	
DELAWARE.																							
31 Dec. '58	71.0	—	—	—	19.4	—	—	—	Delaware	1,146,311	—	—	252,561	735,000	123,750	1,146,311	71.0	—	66,628	—	—	—	
30 Nov. '58	14.3	—	—	—	—	—	—	—	Newcastle and Frenchtown	699,514	—	25,000	762,320	—	—	767,278	14.3	—	19,895	—	—	—	
FLORIDA.																							
—	59	154.2	—	—	45.1	—	—	—	Florida	292,291	—	—	317,847	154,000	70,620	543,237	—	—	—	—	—	—	
30 Apr. '59	—	—	—	—	2.0	28.6	2	24	Flo., Atlantic and Gulf Central	396,810	28,608	—	205,781	204,600	164,670	594,836	19.3	—	10,255	1,504	—	—	
—	26.5	3.9	—	—	227.0	—	—	—	Pensacola and Georgia	—	—	—	—	—	—	—	29.4	—	—	—	—	—	
GEORGIA.																							
31 July '58	86.7	—	—	—	15	11	105	—	Atlanta and La Grange	1,179,381	—	—	1,000,000	187,500	23,384	1,459,075	86.7	—	362,061	197,357	8	125	
—	80.0	—	—	—	133.5	—	—	—	Atlantic and Gulf—M. Trunk	1,032,200	—	—	733,700	298,500	—	1,032,200	30.0	—	125,427	69,679	—	—	
31 Dec. '57	53.0	—	—	—	—	—	—	—	Augusta and Savannah	755,000	—	—	151,887	—	—	755,000	53.0	—	—	—	—	—	
30 Apr. '59	43.5	—	—	—	23.7	—	—	—	Brunswick and Florida	8,750,000	—	550,152	8,750,000	399,851	—	5,645,001	229.0	—	1,363,722	755,615	10	—	
30 Nov. '58	191.0	—	—	—	52	28	633	—	Central of Georgia	4,174,492	—	829,550	4,150,000	373,000	—	7,368,665	232.0	—	1,164,621	544,363	8	100	
31 Mar. '59	171.0	61.0	—	—	18	16	171	—	Georgia (and Bank)	1,500,000	—	5,073	1,438,300	52,500	—	1,851,721	102.5	—	325,192	163,124	7 1/2	100	
31 July '59	102.5	—	—	—	7	2	107	—	Macon and Western	774,244	102,534	—	669,950	249,000	—	1,026,868	50.0	—	292,714	110,516	8	—	
31 July '59	50.0	—	—	—	3	4	33	—	Savannah, Albany and Gulf	1,386,634	52,373	—	1,275,901	10,200	180,621	1,473,140	71.6	—	547,876	337,769	—	—	
1 May '58	68.1	—	—	—	15	18	168	—	South Western	3,165,000	—	—	2,254,000	631,000	—	3,165,000	147.2	—	171,758	82,789	—	—	
30 Sep. '58	138.0	—	—	—	52	24	705	—	Western and Atlantic	5,901,497	—	—	—	—	—	—	138.0	—	852,139	457,916	—	—	
ILLINOIS.																							
—	220.0	—	—	—	—	—	—	—	Chicago, Alton and St. Louis	10,000,000	—	—	3,500,000	4,500,000	—	10,000,000	220.0	—	—	—	—	—	
30 Apr. '59	138.0	—	—	—	62	31	990	—	Chic., Burlington and Quincy	6,038,054	1,400,872	680,153	4,239,340	2,990,000	—	8,149,084	210.0	—	1,044,573	171,515	—	—	
31 Dec. '58	45.0	—	—	—	6	14	101	—	Chicago and Milwaukee	1,799,894	67,869	120,000	988,000	762,865	188,085	2,050,065	45.0	—	243,282	135,284	—	—	
—	138.0	—	—	—	75.0	—	—	—	Chicago and Northwestern	—	—	—	4,250,000	3,350,000	2,500,000	13,330,000	138.0	—	—	—	—	—	
30 Jun. '58	181.8	—	—	—	58	57	960	—	Chicago and Rock Island	6,776,119	—	175,165	5,603,000	1,397,000	5,651	7,543,104	228.4	—	1,407,846	629,029	63 1/2	—	
10 Nov. '58	33.2	—	—	—	—	—	—	—	Fox River Valley	580,000	—	—	580,000	—	—	580,000	33.2	—	—	—	—	—	
31 Dec. '58	121.0	138.6	73.6	—	60	63	1,369	—	Galena and Chicago Union	8,027,473	1,311,917	211,003	6,026,400	3,783,015	292,466	10,300,517	326.5	—	808,231	1,547,561	4	67 1/2	
—	175.0	—	—	—	113	96	2,305	—	Great Western	5,022,928	—	—	1,600,000	3,088,428	334,500	5,022,928	175.0	—	—	—	—	—	
31 Dec. '58	454.8	252.5	—	—	81.5	—	—	—	Illinois Central	19,674,214	3,347,790	—	10,249,210	20,000,000	1,297,277	31,596,487	708.3	—	1,976,578	556,624	59 1/2	—	
—	148.0	—	—	—	—	—	—	—	Illinois River	—	—	—	—	—	—	—	—	—	—	—	—		
—	46.6	—	—	—	—	—	—	—	Ohio and Mississippi	4,870,586	—	—	1,780,295	3,292,403	—	—	148.0	—	—	—	—	—	
—	186.0	—	—	—	129.0	—	—	—	Peoria and Bureau Valley	—	—	—	—	600,000	—	—	oper. by Chic.	& R. Is.	125,000	—	—		
—	186.0	—	—	—	—	—	—	—	Peoria and Hannibal	—	—	—	—	—	—	—	186.0	—	—	—	—	—	
31 Dec. '58	100.0	—	—	—	—	—	—	—	Peoria and Oquawka	5,400,000	—	—	1,569,889	2,200,000	—	—	186.0	—	—	—	—	—	
—	1.0	—	—	—	—	—	—	—	Quincy and Chicago	1,978,555	—	—	800,000	1,200,000	—	2,000,000	100.0	—	oper. by Chic. & R. Is.	Bur. & Quincy.	—	—	
31 Dec. '58	168.5	39.8	12.2	—	31	30	424	—	Rock Island Bridge	—	—	—	—	—	—	—	oper. by Chic.	& R. Is.	823,767	—	—	—	
—	108.0	—	—	—	—	—	—	—	Terre Haute, Alton & St. Louis	7,608,958	628,487	—	3,026,903	5,935,615	741,040	8,865,252	208.3	—	—	—	—	—	
INDIANA.																							
—	29.0	—	—	—	73.0	—	—	—	Cincinnati and Chicago	2,080,433	—	—	1,196,679	1,006,125	—	—	108.0	—	—	—	—	—	
31 Aug. '57	109.0	—	—	—	—	—	—	—	Cincinnati, Peru and Chicago	—	—	—	—	—	—	—	29.0	—	—	—	—	—	
1 Jan. '58	72.4	—	—	—	19	21	278	—	Evansville and Crawfordsville	2,233,413	—	2,750	986,061	1,219,100	51,772	2,283,748	109.0	—	249,867	119,432	—	—	
31 Dec. '58	89.8	20.2	—	—	23	19	313	—	Indiana Central	1,666,280	244,081	25,641	1,611,050	1,166,000	47,850	2,111,059	109.0	—	368,189	132,094	6	—	
31 Dec. '58	84.0	—	—	—	—	—	—	—	Indianapolis and Cincinnati	2,497,952	540,043	25,639	1,889,900	1,362,284	140,689	3,458,108	110.0	—	448,858	230,334	—	—	
31 Aug. '57	78.0	—	—	—	—	—	—	—															

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.				or projected.	Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				Price of shares.	
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress.		Engines.	Cars.			Property and Assets.			Liabilities.					Gross.	Net.	Dividends.					
							Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.				Mileage run by locomotives with trains.				
M.	M.	M.	M.	No.	No.	No.																			
MAINE.																									
31 Dec. '58	32.0			8.0	4	25	Androscoggin	645,271	*				145,787	511,500		32.0	22,001	30,957	17,263						
31 May, '59	55.0				9	10	128	Androscoggin and Kennebec	2,210,947	*	27,925		457,900	1,748,457	101,209	2,307,566	137.0	73,180	281,929	89,766					
30 Jun. '59	149.0		25.0		41	17	349	Atlantic and St. Lawrence	6,066,375	587,566			2,494,900	3,472,000	9,572	5,976,472	149.0	429,791	545,741	150,226	6				
31 Dec. '58	12.5				4	2	45	Bangor, Oldtown and Milford	175,232	*			135,000			175,516	12.5	25,437	33,069	16,530					
31 Dec. '58	63.0	9.0			12	11	109	Kennebec and Portland	2,871,264	*			1,107,526	1,763,738			72.5	169,240	145,074	70,746					
31 Dec. '58				23.0				Penobscot	308,413	*			180,000	143,678											
31 May, '59	54.7				4	10	93	Penobscot and Kennebec	1,611,413	104,019	78,014		555,228	1,206,900	128,576	1,890,604	54.7	oper. by	An. & K.	67,324					
31 May, '59	51.3				11	13	118	Portland, Saco and Portsmouth	1,494,792		5,208		1,500,000			1,500,000	51.3	141,664	208,299	104,029	6	91			
31 May, '59	37.0							Somerset and Kennebec	783,763	*			169,200	556,600			37.0		55,403	28,404					
31 May, '59	18.5			33.5				York and Cumberland	1,090,000	*			370,000	450,000	270,000	1,090,000	18.5								
MARYLAND.																									
30 Sep. '58	279.6	7.2			228	87	3,489	Baltimore and Ohio	20,019,286	3,538,380	2,981,982	13,111,500	10,668,645	412,483	29,400,161	286.8	3,626,805	3,856,485	1,325,280						
30 Sep. '58	30.0				7	33	167	Washington Branch	1,650,000				1,650,000			1,824,806	39.0	187,427	469,423	268,969	6				
31 Dec. '58	138.0	4.0			42	38	1,455	Northern Central	6,943,457	733,934	220,965	2,260,000	5,395,800	655,507	8,681,557	154.5	606,482	810,604	364,649						
MASSACHUSETTS.																									
30 Nov. '58	21.2				6	4	80	Berkshire	600,000	*			600,000			600,000	21.2	oper. by	Housat.	42,000	7				
30 Nov. '58	26.8	1.8	43.6		20	26	544	Boston and Lowell	2,239,253	183,345			1,830,700	440,000	21,965	2,619,210	26.8	274,655	407,399	166,109	6				
31 May, '59	74.3	7.4	50.8		30	39	540	Boston and Maine	3,847,004	368,357	105,937	4,076,570				81.7		818,681	399,657	7 1/2	106 1/2				
31 Dec. '58	74.5		2.1					Boston and New York Central	3,622,203	69,941			3,160,000	374,550	1,299,039	3,923,519	74.5		88,483	7,052					
30 Nov. '58	43.5	12.0	22.9		22	27	200	Boston and Providence	3,353,807	191,175			3,160,000	195,220		3,862,710	55.5	292,649	527,764	259,176	6	103			
30 Nov. '58	44.7	24.0	59.2		31	64	697	Boston and Worcester	4,251,682	437,416	100,000	4,500,000	500,000	60,774	5,578,160	63.7	498,325	923,223	332,270	6	103 1/2				
30 Nov. '58	46.1	1.1	2.7		7	10	109	Cape Cod Branch	907,761	123,864			681,689	144,600	114,417	877,906	47.2	78,282	106,546	49,433					
30 Nov. '58	50.0	2.4	8.9		12	13	330	Connecticut River	1,614,364	187,558	20,000	1,591,100	223,000			1,842,100	75.4	158,815	238,390	90,877	2	69			
31 May, '59	44.2	36.4	19.4		28	46	320	Eastern	4,134,475	456,523	262,102	2,853,400	2,105,500	172,218	5,128,719	100.5	373,641	663,135	319,526						
30 Nov. '58	19.9	1.3	2.3		7	10	109	Essex	742,592	4,416		299,107	277,961	197,423	774,492	67.7	303,392	572,967	278,555	6	99				
30 Nov. '58	14.0	16.8	7.3		29	28	643	Fitchburg	3,189,851	350,149		3,540,000				31,453	3,963,710	67.7	303,392	572,967	278,555	6	99		
30 Nov. '58	9.0		2.0		3	3	45	Fitchburg and Worcester	293,658	40,226		210,000	64,200			65,735	9.0		35,476	12,849	6				
30 Nov. '58	24.9		2.0					Grand Junction (Boston)	598,269			292,651	200,000	105,649			24.9	oper. by N. H. & N. H.	23,294						
30 Nov. '58	12.4		2.3		2	3	28	Lowell and Lawrence	332,833	30,275		200,000	100,000			12.4	22,455	42,734	18,540	3					
30 Nov. '58	14.6		17.1		12	11	301	Nashua and Lowell	558,919	95,684		600,000				14.6	123,396	180,085	71,506	8	105				
30 Nov. '58	20.1	1.4	2.1		7	18	144	New Bedford and Taunton	493,059	51,906		600,000			12,600	21.5	52,220	137,914	28,968						
30 Nov. '58	26.9		1.1		6	9	43	Newburyport	570,096	50,096		220,240	198,520	221,335	360	70,226	144,974	9,257							
30 Nov. '58	8.6		0.4	23.4				N. York and Boston Air Line	416,133			223,178	678,210	4,643		8.6	18,093	16,606	1,647						
30 Nov. '58	79.5	7.8	25.1		25	46	359	Old Colony and Fall River	3,025,445	334,503		3,015,100	161,500	30,935	3,748,970	87.3	365,197	551,399	257,060	6	107 1/2				
30 Nov. '58	18.6		0.8		1	2	1	Pittsfield and North Adams	432,430	11,247		450,000				18.6	oper. by Western.	27,000							
30 Nov. '58	43.4		14.9		12	18	374	Providence and Worcester	1,534,911	254,565		1,550,000	300,000	46,500	1,897,369	43.4	199,895	270,402	110,344	6	97				
30 Nov. '58	16.9		1.7		3	8	198	Salem and Lowell	366,987	82,543		243,205	228,900			16.9	29,822	50,856							
30 Nov. '58	21.9							Stockbridge and Pittsfield	444,600	4,100		448,700				21.9	oper. by Housat.	31,409	7						
30 Nov. '58	7.1			35.5				Troy and Greenfield	329,741			288,428	169,000	9,854		7.1									
30 Nov. '58	69.0	8.0	5.5		12	8	194	Vermont and Massachusetts	3,309,287	207,343		2,214,225	1,093,675	6,500		77.0	99,256	225,079	105,037						
30 Nov. '58	173.4		94.3		72	47	1,149	Western (incl. Alb. & W.S. etc.)	9,785,569	1,096,713	15,120	6,150,000	6,032,520	243,900	13,528,766	210.6	944,951	1,700,293	809,363	8	110 1/2				
30 Nov. '58	45.7		8.8		10	8	145	Worcester and Nashua	1,279,936	140,961		1,141,000	200,000	31,210	1,416,555	45.7	152,803	185,127	83,849	5 1/2	56				
MICHIGAN.																									
1 Jun. '59	17.3				2	7	1	Bay de Noquet and Marquette																	
30 Sep. '58	57.0							Chic. Detroit & Can. G.T. June	8,270,623	647,596		2,329,155	4,707,500		9,008,369	188.0		365,688	144,270						
1 Jan. '59	188.0							Detroit and Milwaukee																	
—	—							Flint and Pere Marquette																	
—	—							Grand Rapids and Indiana																	
31 May, '59	284.0				98	123	1,528	Michigan Central	12,847,238		1,149,069	6,057,840	8,284,063	119,089	14,548,411	329.0		2,417,915	886,697	40					
1 Mar. '59	246.0	293.0			91	135	976	Mich. S'th'n & N'th'n Indiana	14,517,892	1,007,906	1,312,534	8,975,400	9,343,000	810,460	19,595,407	539.0		2,019,425	777,273	61					
—	—							Port Huron and Milwaukee																	
MINNESOTA.																									
—	—							Minnesota and Pacific																	
—	—							Southern Minnesota																	
—	—							Minneapolis and Cedar Rapids																	
—	—							Minnesota Transit																	
—	—																								

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.		Price of shares.		
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Gross.				Net.	Dividends.			
	M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	p. c.	p. c.		
PENNSYLVANIA, (Continued.)																							
31 Dec. '58	28.0							Philadelphia and Trenton	1,000,000			1,000,000			1,000,000	28.0	oper. oy	Cam. & Amboy					
30 Nov. '58	98.0	6.0			31	60	487	Phila., Wilmington and Balt.	7,235,522	762,225	76,081	5,600,000	2,547,379	198,961	8,782,996	194.0		1,095,847	344,152				
31 Oct. '57	48.0							Pittsburg and Connellsville	2,285,606	*		1,031,173	1,100,000	513,403	2,644,756	48.0		45,586	4,318				
30 Sep. '57	10.3							Pittsburg and Erie	1,947,462	*						10.3							
31 Dec. '58	467.0				94	96	1,130	Pittsb'g, Ft. Wayne & Chicago	14,631,110	*	91,100	6,260,555	9,029,765	1,657,594	17,046,252	467.0	1,394,029	1,567,232	601,658				
30 Sep. '57	31.0							Pittsburg and Steubenville	1,947,462	*		1,221,277	280,000			31.0							
1 Jan. '59	25.0							Schuylkill Valley								25.0							
1 Jan. '59	40.2				230.9			Sunbury and Erie	5,517,841	37,933		3,903,843	527,000	309,591	8,876,132	40.2							
31 Mar. '59	29.7							Tioga	1,093,263														
	78.0							Williamsport and Elmira	3,650,082	380,847		1,500,000	2,361,973	161,272	4,148,920			191,970	96,208				
RHODE ISLAND.																							
31 Aug. '58	50.0		2.0		9	13	84	N. Y., Providence and Boston	2,158,000	*		1,508,000	306,500		2,158,000	50.0	147,231	208,439	96,571				
30 Nov. '58	13.6		0.5			3	5	Providence, Warren & Bristol	434,098	1,588		287,917	109,937	36,139		13.6	23,514	23,005	1,278				
SOUTH CAROLINA.																							
31 Dec. '58	13.2	1.5		182.4	2		26	Blue Ridge	2,126,539			1,016,515	217,577		2,134,092	13.2							
31 Dec. '58	54.9			47.4	4	3	21	Charlotte and Savannah	801,615	34,372	250,000	706,365	195,266	197,906	1,099,536	51.9							
31 Dec. '58	109.6				13	9	176	Charlotte and South Carolina	1,719,045	*		1,201,000	384,000		1,099,536	109.6		283,263	161,536				
30 Sep. '58	40.3							Cheraw and Darlington	600,000	*		400,000	200,000		49.3								
1 Jan. '59	143.2	21.3						Greenville and Columbia	2,439,769	324,161		1,429,008	1,145,000	345,546	2,919,554	143.2		341,190	125,871				
31 Aug. '58	22.5							Kings Mountain	196,230	*		200,000			200,000	22.5							
31 July '58	32.0							Laurens	543,403	*		400,000	106,218		575,729	32.0		27,568	8,527				
28 Feb. '59	102.0							North-Eastern	2,011,652	*		985,743	960,410	108,172	2,067,325	102.0		220,014	96,145				
31 Dec. '58	136.0	106.0			62	59	790	South Carolina	5,517,384	1,103,130	374,060	4,179,475	2,770,463	193,086	7,701,337	136.0		1,501,008	820,511				
31 July '58	25.1			41.9				Spartanburg and Union								25.1							
TENNESSEE.																							
30 Jun. '58	30.0							Cleveland and Chattanooga	867,210							30.0							
30 Jun. '58	46.7							Edgefield and Kentucky															
30 Jun. '58	110.8							East Tennessee and Georgia	3,376,943	*		1,289,155	1,910,688	278,319	3,501,107	110.8		264,950	156,195				
30 Jun. '58	130.3				10	13	95	East Tennessee and Virginia	2,529,418	117,512		629,800	1,968,950	406,659	3,041,940	130.3		191,198	96,231				
30 Jun. '58	27.0	28.0						Memphis and Charleston	5,276,573	699,776	109,066	2,258,115	2,594,000	837,992	6,354,752	27.0		1,330,812	778,008				
30 Jun. '58	82.0				48.3			Memphis and Ohio	3,200,000	*						82.0							
30 Jun. '58	73.0							Memphis, Clarksv. & Louisv.	195,364	*													
30 Apr. '59	48.1				24.8	4	3	Mississippi Central and Tenn.	1,023,470	*		309,562	624,500	118,659	1,052,721	48.1			43,436				
30 Nov. '58	34.2					2	3	McMinnville and Manchester	565,459	*		140,097	406,000		565,459	34.2	run by	Nash. & Chatta.					
30 Nov. '58	151.0	8.0			38	20	323	Nashville and Chattanooga	3,733,472	*	160,000	2,262,405	1,674,000	85,944	4,121,567	151.0		641,552	279,267				
30 Jun. '58	43.6				172.8			Nashville and Northwestern	1,000,000	*													
30 Jun. '58	43.6				68.3			Tennessee and Alabama	955,697	*		309,754	626,889	83,037	operated	43.6	by	Nash. & Chatta.	29,405				
30 Jun. '58	15.0				9.5			Winchester and Alabama															
TEXAS, (all aided by State).																							
30 Jun. '58	32.0				158.0			Buffalo Bayou, Braz. & Col'do								32.0							
30 Jun. '58	56.0				184.0			Galvest., Houst. & Henderson								56.0							
30 Jun. '58	43.0				31.0			Houston and Brazoria								43.0							
1 May '58	50.0				306.0	2	3	Houston and Texas Central	1,132,747	*		1,270,123	335,000	128,205	1,691,443	50.0		76,958					
30 Jun. '58	25.0				110.0			San Antonio & Mexican Gulf								25.0							
30 Jun. '58	28.0				750.0			Southern Pacific								28.0							
VERMONT.																							
31 Aug. '58	90.7				19.6	7	7	Connect. & Passumpsic Rivers	2,345,724	185,421		1,200,000	800,000		6,392,141	90.7	95,256	171,625	67,853				
31 Aug. '58	119.9				26	18	505	Rutland and Burlington	3,959,708	556,275	92,859	2,233,376	3,145,001	1,013,764	6,392,141	119.9		395,762	354,288				
31 Aug. '58	62.0				10	6	201	Rutland and Washington	1,771,683	*		950,000			1,780,683	62.0		154,997	174,429				
31 Aug. '58	122.0				42	28	885	Vermont Central	8,402,055	*		5,000,000	3,553,000	1,423,299	10,276,299	122.0		569,323	995,507				
31 Aug. '58	47.0							Vermont and Canada	1,350,695	*		1,350,000			1,380,695	47.0		oper. by Vt. Central					
31 Aug. '58	23.7							Vermont Valley	1,212,274	80,512		515,664	793,200		1,308,864	23.7		47,324	43,998				
31 Aug. '58	54.0	10.5						Western Vermont	1,085,500	*		332,000	700,000		1,083,500	54.0		oper. by Troy & Bost.	56,858				
VIRGINIA.																							
31 Aug. '58	41.3				122.1			Alex., Loudoun & Hampshire	1,492,194	42,000		1,403,018	96,188	88,131	1,534,104	41.3							
30 Sep. '58	75.8				63.5	9	8	Manassas Gap	3,292,900	209,901		3,038,500	418,000	292,956	3,393,729	75.8		125,599	65,554				
31 Mar. '58	79.2							Norfolk and Petersburg	1,696,907	64,027	10,500	1,346,876	456,893		1,803,769	79.2							
30 Sep. '58	103.5							Northwestern Virginia	5,322,150	*		4,698,605	5,719,229		103.5		345,427	248,004					
30 Sep. '58	112.5	9.1			36.0	12	101	Orange and Alexandria	4,339,375	*		1,899,329	1,480,500	371,590	5,134,475	9.1		150,538	258,875				
30 Sep. '58	123.3	10.1			10	13	279	Petersburg and Lynchburg	3,040,636	374,996		1,365,300	1,851,500	292,842	4,745,256	123.3		410,166	201,344				
31 Dec. '58	59.2	21.3			14	17	131	Petersburg and Roanoke	988,791	192,940		683,200	127,427	84,344	1,313,067	59.2		310,988	186,085				
30 Sep. '58	140.5	1.8			23	18	370	Richmond and Danville	3,388,653	*		1,991,017	1,126,407	25,153	4,424,671	140.5		263,893	491,674				
31 Mar. '58	75.1							Richm., Frederick & Potomac	1,985,579	*	52,800	1,033,600	680,115	116,550	2,183,232	75.1		269,128	145,656				
30 Apr. '59	22.2	2.7			10	16	192	Richmond and Petersburg	1,087,949	*		836,100	201,408	34,681	1,250,186	22.2		79,921	167,542				
30 Sep. '58	38.3				14.3	2	1	Richmond and York River	488,190	22,810		657,812	85,000		742,812	38.3							
31 Aug. '58	80.0					10	10	Seaboard and Roanoke	1,390,988	*	38,700	644,000	473,940	69,776	1,449,037	80.0		240,817	106,728				
30 Sep. '58	178.0	17.0			10.0	27	20	Virginia Central	4,835,729	527,181		3,132,445	1,485,346	43,605	8,116,522	178.0	304,195	652,405	382,096				
31 Aug. '58	204.2	10.7			36	12	385	Virginia and Tennessee	5,571,716	771,086		3,353,672	3,247,500	671,218	7,272,860	204.2	387,413	672,894	278,759				
30 Sep. '57	32.3							Winchester and Potomac	578,998	*		300,000	120,000	18,592	723,998	32.3		60,000	10,915				
WISCONSIN.																							
25 Mar. '59	199.8				16.0			Kenosha and Rockford								25.0							
31 Dec. '58	40.0							Milwaukee and Minnesota				10,872,000	10,416,066	996,587	22,282,653	199.8		492,454					
31 Dec. '58	42.0				5	10	75	Milwaukee and Chicago	1,830,073	*	21,304	1,000,000	600,000	246,365	1,908,555								

AMERICAN BATTLESHIP

(*) signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F.," Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Due.	Price.	Description.	Amount.	Interest.	Due.	Price.	Description.	Amount.	Interest.	Due.	Price.
La Crosse and Milwaukee:					Montgomery and West Point:					Orange and Alexandria:				
1st Mortgage (Eastern Div.)	\$903,000	†			Alabama State Loan	\$122,622				State Loan	\$400,000			
2d Mortgage (Eastern Div.)	1,000,000	†			Mortgage (due 1860, '63 and '65)	350,000	6	var.		1st Mortgage	612,500	6		
1st Land Grant (Western Div.)	4,000,000	†			Mortgage	460,000	8	1866		2d Mortgage	1,587,500	6		
2d Land Grant (Western Div.)	353,600	†			Muscogee:					Pacific (Mo.)				
3d Mortgage (whole road)	1,700,000	†			1st Mortgage	240,000	7			State (Mo.) Loan	7,000,000	6		
Farm Mortgage	1,087,700	†			Nashville and Chattanooga:					State Loan (S. W. Branch)	2,900,000	6		
Unsecured Bonds	1,785,000	†			Mortgage (State endorsed)	1,500,000				Construction	4,500,000	6		
Lexington and Frankfort:					Chat. and Clev. Subsc. (endors.)	150,000				Panama:				
Mortgage, due 1864, '69 and '74	130,000	6			Not endorsed	24,000				1st Mortgage Sterling	1750,000		1859	
Little Miami:					*New Albany and Salem:					1st Mortgage Sterling	1,250,000		1865	100
Cincinnati Loan	100,000				Crawfordsville	175,000	7			2d Mortgage Sterling	1,000,000		1872	
1st Mortgage	138,000	6			1st Mortgage	500,000	10			Pennsylvania:				
2d Mortgage	7,000	6			1st Mortgage	2,235,000	6			1st Mortgage (convertible)	4,905,000	6	1888	
3d Mortgage	981,000	6			New Haven and Hartford:					2d Mortgage	1,928,000	6	1875	
Long Island:					*N. Hav., N. Lond. and Ston'ton:					2d Mortgage Sterling	1,532,840	6	1875	
State Loan (S. F.)	100,000	5	1876		Mortgage	450,000	7			For Canals, etc.	7,400,000	5		
1st Mortgage	500,000	6	1870		Mortgage	200,000	6			Pennsylvania Coal Company:				
Louisville and Frankfort:					Extension	100,000	10			1st Mortgage	600,000	7		
Louisville Loan	174,000				New Haven and Northampton:					Penobscot and Kennebec:				
1st Mortgage	248,000				1st Mortgage	500,000		1869		Bangor City 1st Mortg. (Coupon)	800,000	6	1874	
Louisville and Nashville:					New York:					2d Mortgage (Coupon)	250,000	6	1876	
State (Tenn.) 1st Lien	300,000	6			Company's (various)	711,000		var.		3d Mortgage (Coupon)	156,600	6	1871	
1st Mortgage	2,000,000				New London, Willim. and Palmer:					Pensacola and Georgia:				
McMinnville and Manchester:					1st Mortgage	500,000	7†			State Internal Improvement			7 35 y's	
State (Tenn.)	372,000	6			2d Mortgage	300,000	6†			Free Land				
Mortgage	24,000	7			Income (convertible)	152,000	6†			Peoria and Okawka:				
Mortgage	10,000	6			New London City	100,000	6†			Peru and Indianapolis:				
Madison and Indianapolis:					N. Ori'n's, Jackson and Gt. North:					Petersburg:				
State (Ind.) Loan					State (Miss.) Loan	155,000				Mortgage (due 1863 to 1872)	103,000	7	var.	
Mortgage					1st Mortgage	3,000,000	8	1886		Petersburg and Lynchburg (S. Side):				
*Marletta and Cincinnati:					N. Ori'n's, Opelous, and Gt. West:					State (Va.) Loan (S. F.)	800,000	6	var.	
1st Mortgage (convertible)	2,496,000	7	1868		Louisiana State Loan	621,000				1st Mortgage (1859-'70-'75)	365,000	6	var.	
2d Mortgage	2,000,000				New Orleans City Loan	1,500,000				3d Mortgage (1862-'70-'72)	378,000	6	var.	
3d Mortgage	1,500,000				1st Mortgage (S. F. and Land)	2,000,000	7			Special Mortgage (1865-'68)	175,000	6	var.	
Sterling Income	333,000	4			New York Central:					Last Mortgage (1861 to 1869)	133,500	8	var.	
Domestic	928,617		'69-'82		Albany Loan—Alb. and Sch'dy.	127,000	5	1864	102	Phila., German'n and Norris'n:				

AMERICAN RAILROAD BOND LIST.

For explanations see preceding pages.

Description.	Amount.	Interest.	Due.	Price.
Sandusky, Dayton and Cincinnati:				
Mortgage	182,000	10	1866	
Mortgage	997,000	7	1866	
Mortgage	1,000,000	7	1875	
Dividend	224,000	6	'60-'62	
Sandusky, Mansfield and Newark:				
1st Mortgage	1,290,000	7	1868	
Saratoga and Whitehall:				
1st Mortgage	250,000	7	1868	
1st Mortgage (R. and W. Br.)	100,000	7	1866	
Unsecured	45,000	7	1868	
Seaboard and Roanoke:				
1st Mortgage	300,000	10	1860	
3d Mortgage	75,000	10	1870	
4th Mortgage	60,000	10	1866	
South Carolina:				
State Loan	200,000	5	1868	
Sterling	183,333	6	1863	
Sterling	2,000,000	5	1866	
Auditor's	246,500	7		
Southern Mississippi:				
1st Mortgage	500,000			
South-Western (Ga.):				
1st Mortgage	631,000	10	1875	
Springfield, Mt. Vern. and Pittsb.:				
1st Mortgage	500,000			
2d Mortgage	450,000			
Steuern. and Ind. (P. C. and C.):				
1st Mortgage	1,500,000			
2d Mortgage	900,000			
St. Louis, Alton and Chicago:				
1st Mortgage	2,000,000	7		
2d Mortgage	1,585,000	7		
3d Mortgage (Income)	1,000,000	10		
St. Louis and Iron Mountain:				
State (Mo.) Aid	2,501,000			
St. Louis City Subscription	500,000			
St. Louis County Subscription	1,000,000			
Carondelet Subscription	50,000			
Sunbury and Erie:				
Mortgage	1,000,000	7		
Mortgage	7,000,000	5		
Syracuse, Binghamton and N. Y.:				
Terre Haute, Alton and St. Louis:				
1st Mortgage (convertible)	1,000,000	7	'62-'72	56
2d Mortgage (convertible)	2,000,000	7	'68-'70	
1st Mortgage (Bel. and Ill.)	517,000	7	1875	
2d Mortgage (Bel. and Ill.)	484,000	7	1869	
3d Mortgage (Bel. and Ill.)	503,000	10	1874	
Tennessee and Alabama:				
State (Tenn.) Loan	814,000			
Mortgage	46,000			
Terre Haute and Richmond:				
1st Mortgage (convertible)	225,000	7		
Toledo, Wabash and Western:				
1st M. (L. Er., Wab. and St. Louis)	2,500,000	7	1865	
2d M. (L. Er., Wab. and St. Louis)	1,200,000	7	1869	
3d M. (L. Er., Wab. and St. Louis)	1,200,000	7	1891	
Real Estate (L. Er., W. and St. L.)	300,000	7	1861	
1st Mortgage (Toledo and Ill.)	900,000	7	1865	
2d Mortgage (Toledo and Ill.)	800,000	7	1865	
3d Mortgage (Toledo and Ill.)	600,000	7	1865	
Vermont Central:				
1st Mortgage				17
2d Mortgage				
Virginia Central:				
State (Va.) Subscription	1,869,595			
Mort. guaranteed by State of Va.	100,000		1880	
Mortgage	206,000		1872	
Mortgage (coupons)	941,000		1884	
Dividend, due 1865, '66 and '75	238,346		var.	
Income (1859 to 1863)	161,859		var.	
Virginia and Tennessee:				
State (Va.) Loan	1,000,000	6	1887	
1st Mortgage	500,000	6	1872	
Fractional Mortgage	23,500	6	1868	
2d or Enlarged	1,000,000	6	1884	
Salt Works Br. Mort. due '58-'61	208,000	6	var.	
3d Mortgage (Income)	431,000	6	1865	
Warren (N. J.):				
1st Mortgage	568,500		1875	
Watertown and Rome:				
Mortgage (due by instalments)	658,500	7	var.	
Western (Mass.):				
Sterling (\$890,000)	4,819,520	5	'68-'71	
Albany City (Alb. and W. S.)	1,000,000	6	'66-'76	
Western Vermont:				
1st Mortgage	700,000		1861	
Williamsport and Elmira:				
1st Mortgage	1,000,000	7		
2d Mortgage	700,000	7		
Chattell Mortgage	495,000	7		
Wilmington and Manchester:				
1st Mortgage	598,000			
2d Mortgage	1,000,000			
Income	177,000			
Wilmington and Weldon:				
Mortgage, payable in England	443,555			
Sterling, issued in 1858	144,500			
Company's, endorsed by State	208,500			
Winchester and Potomac:				
Mortgage	120,000	6	1867	
York and Cumberland:				
1st Mortgage	898,000	7		

Railroad Reports.

RAILROAD COMPANIES will oblige us by sending us copies of their Reports as soon as they are published.

American Railroad Journal.

Saturday, December 17, 1859.

New York and Erie Railroad.

The adjustment of the floating debt of this company, whereby the payment of interest has been resumed on the first mortgage bonds, has been effected, we are assured, on terms not unfavorable to the company.

The proposition for the adjustment of the second mortgage, by offering a bonus of fourth mortgage bonds, is, thus far, only mooted; but it is not improbable, we are informed, that it may not be made, though the terms are not yet agreed upon.

The road is doing well, the earnings for November being \$536,608, against \$446,101 for 1858; an increase of \$90,507. The earnings for December, so far, are considerable better than for the same time in 1858. The road has been taxed fully up to its capacity. The facilities that Long Dock would give would add largely to the earnings of the road.

We annex the third monthly report of the Receiver of the road:

NATHANIEL MARSH, RECEIVER, IN ACCOUNT WITH THE NEW YORK AND ERIE RAILROAD COMPANY.

1859.	Receipts.	Dr.
Oct. 31.	To balance per last report.....	\$50,926
Nov. 30.	To rents collected.....	\$4,962
	To dam'd, &c., goods sold.....	925
	To old railroad iron sold.....	15,614
	To dis. and currency bo't.....	45
	To North'n R. R. on acct.....	831
	To Pittsburg, Ft. Wayne and Chicago R. R. Co.....	208
	To Williamsport and Elmira R. R. Co.....	312
	To La Crosse and Milwaukee R. R. Co.....	682
	To Phila. and Reading R. R. Co.....	691
	To old scrap iron sold.....	1,279
	To hire of cars.....	16
	To car keys loaned conductors.....	20
	To freight and passenger receipts.....	623,773-648,364
Total.....		\$699,291

Balance on hand Nov. 30, 1859. \$176,786

1859.	Disbursements.	Cr.
Nov. 30.	By sund. accounts for supplies, &c.....	12,481
	By interest on accept's.....	108
	By charges on freight.....	93,979
	By railroad iron bought.....	30,296
	By paymasters for exp.....	256,459
	By tolls, N. I. R. R.....	2,973
	By rents paid.....	1,187
	By Long Dock Co. for interest.....	9,939
	By taxes paid.....	15,277
	By sundry ticket bal.....	5,792
	By Winslow, Bush & Strong acct. judgment.....	15,000
	By telegraph right to use, &c.....	306
	By coal bought.....	459
	By sundry bills for supplies and expenses.....	78,253
Total.....		\$522,554
By balance on hand.....		176,786
Total.....		\$699,291

The item \$256,459 is in part to pay wages in arrears, but they are now all paid up.

Sacramento Valley Railroad.

The following is a statement of the earnings of the Sacramento Valley Railroad during the last three years:

	1857.	1858.	1859.
Gross rec'pts.	\$177,842.11	\$185,108.20	\$211,420.55
Oper'g exp's.	91,044.56	82,840.46	96,843.83

Total .. \$86,797.55 \$102,267.74 \$115,076.73

From this are to be deducted payments for the ground, for depot, new track along the levee at Sacramento, and for material on hand and on shipboard not used..... 23,175 17

Net proceeds over and above expenses. \$92,901 55

New York Central Railroad.

We give below the material portion of the late report of the New York Central Railroad, which is just received. It falls very far short of what a report from this company should be; but as another, made by a committee of stockholders, may make up for the deficiency of that of the Directors, we defer comment till the second one comes to hand.

The Directors chosen at the meeting of the stockholders, are: Erastus Corning, Albany; Dean Richmond, Buffalo; John H. Chedell, Auburn; Horace White, Syracuse; Alonzo C. Paige, Schenectady; Nathaniel Thayer, Boston; John V. L. Pruyn, J. L. Schoolcraft, Albany; Isaac Townsend, N. Y.; Livingston Spraker, Pal. Bridge; Jacob Gould, Rochester; Cornelius L. Tracy, Troy; Charles H. Russell, N. Y.

Income Account for the year ending Sept. 30, 1859.

Expenses of maintaining and operating road.....	\$3,349,429 11
Coupons and interest.....	970,059 62
Dividend No. 11, Feb., 1859, 4 per cent.....	\$959,782 00
Dividend No. 12, Aug., 1859, 3 per cent.....	720,000 00
Contribution to Sinking Fund:—	
Debt certificates.....	\$114,102 77
Bonds to Buffalo and Niagara Falls R. R. Co.....	2,651 00
Rent of the Niagara Bridge and Canandaigua Railroad.....	60,000 00
Balance, Sept. 30, 1859.....	1,619,150 55

Balance, Sept. 30, 1858.....	\$1,594,326 23
Passenger receipts.....	\$2,566,869 71
Freight.....	3,337,148 86
Mail.....	95,765 60
Miscellaneous.....	201,565 75

6,200,848 82

\$7,795,175 04

General Balance Sheet, Ledger Sept. 30, 1859.

Railroad and equipment.....	\$30,840,713 71
Cash in banks, and cash balances.....	490,163 07
Buffalo and State Line Railroad.....	557,800 00
Troy Union Railroad.....	21,100 00
Hudson River Bridge.....	10,080 00
Debt certificates, etc., chargeable to Income.....	8,015,000 00
Fuel and supplies; surplus beyond \$1,000,000.....	286,706 70
Bills receivable.....	42,758 64
General Post Office Department.....	27,675 45
Real estate (Buffalo and Niagara Falls R. R. Co.).....	32,500 00
Do. (Oliver Lee & Co.'s Bank).....	34,826 63
Trustees Syracuse & Utica R. R. Co.....	6,680 91

\$40,866,005 11

Capital stock.....	\$24,000,000 00
DEBT:	
Albany and Schenectady R. R. Co.	126,000 00
Schenectady and Troy R. R. Co.	100,000 00
Rochester and Syracuse R. R. Co.	65,669 84
Buffalo and Rochester R. R. Co.	51,067 91
Roch., Lock. & Niag. Falls R. R. Co.	295,000 00
Buffalo and Niagara Falls R. R. Co.	45,000 00
Debt certificates.....	7,925,000 00
Bonds for convertible loan.....	3,000,000 00
Do. Railroad stocks.....	770,000 00
Do. Real estate.....	195,000 00
Do. Funding Debts of old companies.....	1,225,000 00
Bonds to Buff. & Niag. F. R. R. Co.	90,000 00
Bond to Telegraph Co.....	10,000 00
Bonds, convertible, due 1876.....	182,000 00
Bonds and mortgages.....	254,033 96
Unclaimed dividends.....	5,888 94
Expenses of operating the road; paid in October.....	67,555 03
Coupons and interest; accrued to September 30.....	339,639 38
Income account; balance September 30, 1859.....	1,619,150 55
	\$40,366,005 11

STATEMENT OF OPERATING EXPENSES FOR 1858-9.

<i>Cost of Maintaining Roadway and Real Estate.</i>	
Repairs of road-bed and railway, excepting cost of iron.....	\$640,639 03
Cost of iron (including the cost of chairs and spikes) used in repairs..	172,321 66
Repairs of buildings.....	116,362 45
Repairs of fences and gates.....	14,142 29
Taxes on real estate.....	153,772 17
Repairs of Mohawk turnpike.....	2,195 52
Total.....	\$1,099,433 13
<i>Cost of Repairs of Machinery.</i>	
Repairs of engines and tenders.....	\$226,132 45
Do. passenger and bagg. cars.....	112,249 89
Do. freight cars.....	150,888 58
Do. tools and machinery in shops.....	18,525 45
Incidental expenses, including oil, fuel, clerks, watchmen, etc., about shops.....	25,563 63
Total.....	\$533,360 00

Cost of Operating the Road.

Office expenses, stationery, etc.....	\$21,761 36
Agents and clerks.....	228,979 15
Labor, loading and unloading freight.....	162,451 49
Porters, watchmen and switch tenders.....	174,739 28
Wood and water station attendance.....	41,087 12
Conductors, baggagemen & brakemen.....	129,975 06
Enginemen and firemen.....	171,890 83
Fuel, cost and labor of preparing for use.....	495,379 50
Oil and waste.....	65,892 02
Loss and damage of goods and baggage.....	20,865 97
Damages for injuries of persons.....	43,345 12
Damages to property, including damages by fire and cattle killed on road.....	11,096 75
General superintendence.....	54,817 31
Contingencies.....	94,355 02
Total.....	\$1,716,635 98

SUMMARY.

Maintain'g roadway and real estate.....	\$1,099,433 13
Repairs of machinery.....	533,360 00
Operating the road.....	1,716,635 98
Total.....	\$3,349,429 11

Nashville and Northwestern Railroad.

The Nashville Gazette of the 6th instant, has the following:

A locomotive and six construction cars were yesterday shipped from this point to Hickman, Ky., to be placed on the Nashville and Northwestern Railroad. The road for thirty miles from Hickman is now ready for the iron, which we learn will put be down immediately.

We learn that THATCHER PERKINS, Esq., formerly Superintendent of the Central Ohio Railroad, but more recently of Alexandria, Va., has been appointed Master Machinist of the Baltimore and Ohio Railroad. Mr. Perkins was at the head of the Alexandria Locomotive Works, and is favorably known to engineers as the inventor of ten-wheeled engines. Mr. P. is a man of practical as well as scientific attainments, and we doubt not will give general satisfaction in the new position in which he has been placed.

We refer our readers to the advertisement of the NEW YORK RAILROAD CHAIR WORKS. Mr. BREESE was the senior member of the firm of Breese, Kneeland & Co., Locomotive Builders, and Mr. DOBBS has been engaged in this business for years—having conducted it for the late owners, Messrs. J. B. Green & Co.

Connecticut and Passumpsic Rivers R. R.

The earnings of this road for the fiscal year ending May 31, 1859, were:

From Passengers.....	\$70,744 25
" Freight and express.....	112,304 42
" Mails, rents, etc.....	9,073 84
	\$192,122 51

And the expenses were:

Maintenance of road.....	\$20,591 88
Do. equipment.....	35,287 11
Fuel, oil and waste.....	15,350 18
Conducting transportation.....	23,497 76
Loss and damage.....	2,955 33
Miscellaneous expenses.....	12,439 49
	110,121 75

Net earnings.....	\$82,000 76
Earnings in 1858.....	\$171,625 62
Expenses.....	102,153 24
	69,472 38

Increase in 1859.....\$12,528 38

The tonnage for the year ending May 31, 1859, was:

Downward to Boston, Concord and Montreal, and Northern Roads.....	28,981,763 lbs.
Upward from do.....	13,843,215 "
To and from Vermont Central road.....	15,442,999 "
Lumber down Connecticut river.....	4,787,620 ft.

The number of passengers carried during the year ending May 31, 1859, was:

Local, up and down.....	33,725
To and from Northern Railroad.....	11,587
To and from Vermont Central Road.....	9,584
To and from Boston, Concord and Montreal Road.....	2,084
To and from White Mountains Road.....	731
	57,711

The amount of wood on hand May 31, 1859, was 6,506 cords.

The furniture of the road and property, consists of 7 first class engines, 158 merchandise cars, 8 first class passenger, 5 eight-wheel baggage cars, 20 gravel cars, 19 hand cars, 5 snow ploughs, 23 depot buildings, 7 houses used as tenements, 9 buildings, used as tenements, 9 buildings, including engine houses, machine shops, car houses, etc.

During the year the company have re-built and re-painted a large number of cars; laid down 1,413 rails, 10 tons of chairs, and 5,000 new sleepers—making good the number of cars with which the year was commenced, adding to them 12 new ones; and putting both cars and road in as good repair as they have been at any time since reaching St. Johnsbury.

The interest on the bonds has been promptly

paid semi-annually; and \$16,000 annually paid to the Trustees towards the sinking fund for their ultimatum redemption.

Williamsport and Elmira Railroad.

A meeting of the holders of the second mortgage bonds of this company was held in Philadelphia on the 8th inst. The substance of the arrangement entered into is the reduction of the debt and capital of the company from about four millions of dollars to two millions of dollars.—That is, the first mortgage of \$1,000,000 is extended to 1890.—The second mortgage of \$700,000 is exchanged for \$350,000 of preferred 7 per cent. stock. The confidential debt, amounting to \$150,000, is also exchanged for preferred stock, and occupies precisely the same footing as the preferred shares issued to the holders of the second mortgage. The common stock is reduced to \$500,000, including unsecured debt, and coupons due on first mortgage—making in all two millions of dollars on a road seventy-eight miles long, less than \$27,000 per mile. The following are the precise terms of the proposed arrangement:

To the present bondholders of \$1,000,000 of present 1st mortgage bonds—the new issue of bonds due 1890.....	\$1,000,000
To the holders of \$700,000 2d mortgage bonds of preferred stock.....	\$350,000
To holders of confidential debt of same.....	150,000
	500,000
To the holders of unsecured debt of common stock.....	\$100,000
To holders of coupons due on 1st mortgage of same.....	100,000
To holders of present common stock of same.....	300,000
	\$500,000

To clear the company from all embarrassments under its new organization, a sale by order of court will be made. Satisfactory arrangements have already been effected in regard to the chattels with the committee representing the chattel bonds. After the reading of the report, the following resolution was adopted:

Resolved, That the report of the committee be accepted, and that the plan adopted by them and the committee of the first mortgage bondholders for the reconstruction of the company be and is hereby approved.

From New York to New Orleans.

The following tables, says the Savannah Republican, were compiled by a gentleman who has given the subject considerable thought, to show which would be the best and shortest route from New York to New Orleans, and the time is estimated as it will be consumed, when the projected railroads are completed:

FIRST ROUTE.	Hours.
Charleston to Fernandina by sea.....	16
Fernandina to Cedar Keys, by railroad.....	8
Cedar Keys to New Orleans, by sea.....	48
	72
SECOND ROUTE.	
Charleston to Savannah, by railroad.....	4
Savannah to St. Marks, by railroad.....	12
St. Marks to New Orleans, by steamer.....	36
	52
THIRD ROUTE.	
Charleston to Savannah, by railroad.....	4
Savannah to Tallahassee, by railroad.....	10
Tallahassee to White Bluff, by railroad.....	2
White Bluff to New Orleans, by sea.....	24
	40

Journal of Railroad Law.

EXPRESS COMPANIES. THEIR LIABILITIES AS COMMON CARRIERS.

Now that express companies have become so numerous in the United States, and their business has become so important a branch of industry, the various legal questions arising in respect to the duties and liabilities of such companies have acquired a good deal of importance. The case of *Sherman vs. Wells*, lately decided in this State is of interest in this connection. It involves the question whether express companies are held to the strict common law liability of common carriers, so that they are liable for any loss of goods entrusted to them, except such losses as arise from inevitable accident or the act of a public enemy, or whether less stringent rules shall govern their accountability. The action was brought for the purpose of charging the defendant as a common carrier for the value of certain bonds of the State of Michigan, entrusted to him at Buffalo, for transmission to the plaintiff at Detroit and which he failed to deliver. The defendant put in an answer denying that he was a common carrier, or liable as such, and alleging that he was the president of the American Express Company, an association transacting a general express agency, for hire, but not doing business as common carriers.

The cause was referred to a referee, who made his report by which he found the following facts:

First. The defendant was president of a company generally called the American Express Company, whose principal office was at Buffalo; there being also branch offices in most of the cities west of Buffalo. The firm name of the company was Livingston, Fargo & Co.

Second. This Express Company received at its office in Buffalo, packages consisting of coin, bullion, bank notes, commercial paper, and such other articles as parties thought fit to entrust to the care of such company, and for its services the company charged and received a price per package proportionate to the intrinsic value of such package in part, and regulated also in part by its size and weight. On the 19th of August, 1852, the Patchin Bank delivered to the Express Company a package containing six several bonds issued by the State of Michigan in all conditioned to pay \$4,600. The bonds were enclosed in an envelope and in delivering the bonds, and in taking the receipt therefore the Bank acted as agent for the plaintiff. The receipt was as follows:

Buffalo, August 19, 1852.

Received of the Patchin Bank of Buffalo, the following package in good order, directed to J. C. W. Seymour, Esq., Cash., etc. Detroit, Mich.

Amount, \$4,600. L. F. & Co., per Stanley.

Third. The regular business of the express company before and at the time of the reception of such package, and which it held itself out to the world to perform in respect of all packages delivered to it, was as follows, viz: Upon the reception of such packages by the express company, they were taken in charge by such company at its office; they were then transported in vehicles owned by said company and in charge of its servants, to the railroad depot at Buffalo, or to one of the steamboats leaving the port of Buffalo, when they were put on board either of a baggage car upon such railroad, or on board of such steamboat.

If placed upon the railroad car, they were placed in a baggage car devoted to the transportation of packages in charge of such express company. In all cases, whether such packages went forward by railroad or steamboat transportation, an agent of the express company was sent forward with them having such packages under his special charge and supervision. The freight upon such packages, and all charges thereon, were in all cases paid by such express company, the owner of such packages paying no further or other charges than such as the express company charged or received at the time of the receipt of such packages. Upon the arrival of such packages at any terminus of a route, whether by railroad or steamboat, such packages, if they were to go still further forward, were taken by the agents and servants of such express company in vehicles owned by it and under charge of its servants, and transported to the next point of railroad or steamboat departure, as the case might be, and then again taken forward by such new route in the same manner and under charge of agents of such express company as above set forth; and this mode of transportation in all respects was continued until the said packages reached the city or town of their destination, when they were taken in vehicles of the said express company, and delivered by servants of such company to the parties to whom they were consigned or directed. Such regular course of business was well understood by the public and by the Patchin Bank at the time of the delivery of the package of bonds above described. The said express company had no interest in any of the lines of public conveyance by which said packages were carried, or in the moneys received by the persons or corporations owning such lines of public conveyance.

Fourth. The said package of bonds so delivered to the express company as aforesaid, on the 19th of August, 1852, was put in charge of a servant of the company, and on the same day was taken in a wagon belonging to the said company, to the steamboat Atlantic, then lying at Buffalo, and which was then engaged in running from Buffalo to Detroit. It was placed in a carpet bag with a quantity of gold and other valuable papers and packages, in like manner delivered to such company for transportation, and upon its arrival at the steamboat, was taken to a state room on board of such boat, hired by the servant of the company having such package in charge, and in such state room was placed an iron safe belonging to the said express company, in which such package was locked up by such servant, and the key thereof kept by himself.

The said steamboat left Buffalo on the evening of the same day for Detroit. The boat was commodious, staunch, safe and seaworthy; such servant slept in the above-named state room, and while he was so sleeping, and at about 2 o'clock, A. M., of the 20th of August, 1852, a propeller navigating Lake Erie came in collision with the Atlantic, striking her near her bows, and making a breach in her side, through which the water rushed rapidly, and the boat commenced sinking at her bows. A large number of passengers were on board, about 300 of whom were drowned in consequence of the collision and sinking of the steamer. The boat filled rapidly and went down, bow first, at an angle of about 30 degrees, until the bows touched the bottom, leaving a part of the stern of the boat out

of water, from which the remainder of the passengers were taken off by a vessel which came to the assistance of the sinking steamer. It was about two hours after the collision when the last of the passengers left alive were taken off; but the fact that the steamer was sinking and must go down was apparent within a very few minutes after the collision took place. It was probably physically possible for the servant of the express company to have taken the carpet bag in his hand and carried it on board of the assisting vessel, but none other than a man of most extraordinary and unusual coolness and self-possession in the presence of such a casualty, would have undertaken it, and to have attempted to do so would have been attended at the time with additional peril to the life of the messenger, by reason of its tending to encumber him, and by reason of the confusion which prevailed among the passengers. The iron safe containing the bonds in question went down with the steamer, and said bonds were in the safe when it went down. The express company had no interest in the steamer Atlantic, or in her profits, and was in no way interested in the business which she was then engaged in. The servant of the said company, in charge of the bonds, was saved by the vessel which came to the assistance of the sinking steamer.

Fifth. Said bonds were at the time of their loss worth the amount of principal and interest then due upon them. They all bore date, April 8th, 1850. After their loss, the plaintiff and defendant both joined in attempts to induce the State of Michigan to pay such bonds as lost bonds, which said State refused to do; and having advertised for said bonds to be presented at the proper office for payment, said State stopped the interest upon them, from and after the 30th day of January, 1853.

Sixth. The said express company had not either conditionally or otherwise promised the plaintiff to pay him the amount of said bonds.

Seventh. The whole amount of principal was due upon said bonds at the time of their loss in the Atlantic, with interest thereon, at the rate of 6 per cent., from the 8th day of April, 1850, and no part of that sum had since been paid.

Upon these facts, the referee determined as matter of law, as follows, viz:

First. That the American Express Company received such bonds as common carriers, to be carried by such company from the city of Buffalo to the city of Detroit, and there delivered to Mr. Seymour, at his place of business.

Second. That the said company did not by special contract or otherwise limit or restrict its liability as such common carriers. That the plaintiff upon the foregoing facts was entitled to judgment against the defendant for the sum of \$6,634 46, being the amount of principal and interest due upon the bonds. For which sum, with costs, judgment was entered, and the defendant appealed.

The opinion of the Supreme Court, upon the appeal, delivered by Judge Davies, is as follows:

The facts are succinctly and correctly stated in the referee's report, and the only question presented is, are the defendants liable for the loss of the bonds entrusted to them? That the defendants are common carriers, cannot, we think, be doubted. It was settled that they were, in the case of *Russell vs. Livingston*, in this court. The

judgment in that case was reversed in the Court of Appeals, but on an entirely different point. The defendants being, therefore, common carriers, and there being no special contract, the parties are to be supposed to have acted with a full knowledge of their legal rights and liabilities, and must be held to the stringent rule of law which makes a carrier an insurer against all except the act of God and the public enemy.

When goods are entrusted to a carrier, and not delivered according to contract, the value of the goods, with interest thereon from the day when they should have been delivered, is the measure of damages. We think the proof fully authorized the referee to find that the bonds were of their par value, and that no injustice has been done the defendant in this respect.

The judgment appealed from will, therefore, be affirmed, with costs.

Railroad Earnings.

The Illinois Central Railroad Company's statement for November is as follows:

Land Department.

Acres sold since Jan'y
1, 1859.....26,191.65 for \$385,966 38
Acres sold prev'sly 1,229,835.33 " 15,637,148 95

Total.....1,256,026.98 for 16,023,115 33
Construction Bonds canceled in Nov.,
1859.....\$37,000 00
Free Land Bonds canceled in Nov.,
1859.....5,000 00
Total Bonds canceled up to October
31, 1859.....1,410,000 00

Total Bonds canceled up to Nov. 30.....\$1,452,117 11
Cash receipts in Nov., 1859.....\$54,642 24
Do. since Jan'y 1, 1859... 529,219 58
Total cash and bonds received to
Nov. 30, 1859.....\$3,246,117 11

Traffic Department.

Total receipts in November, 1859.....\$250,742 19
Do. do. 1858... 156,037 60
Increase.....\$94,704 59
Receipts from Jan. 1, to Nov. 30 1859.....\$1,933,661 58
Corresponding period of 1858.....1,822,579 79

Increase.....\$111,081 79
In November the earnings of the Toledo and Western (Wabash Valley) Road were:
Passengers.....\$13,527 85
Freight.....60,027 66
Miscellaneous.....3,316 66

Total.....\$81,872 17
November, 1859.....63,527 00

Increase.....\$18,355 171

The earnings of the Milwaukee and Mississippi Railroad Company for the month of November were:—

1859.....\$85,835
1858.....63,350

Increase.....\$22,405

The November earnings of the Macon and Western Railroad were.....\$37,111 26
November, 1858.....33,863 85

Increase.....\$3,247 41

The earnings of the Erie Railroad for the month of November, 1859, were.....\$536,608 66
Earnings of November, 1858.....446,101 52

Increase.....\$90,506 54
The inc. in the first 12 days of Dec. is. 61,000 00

The earnings of the Chicago, Burlington and Quincy Railroad for November were as follows:

Freight.....\$93,111 51
Passengers.....26,160 16
Mails and miscellaneous.....1,462 38

Total.....\$120,734 00
Operating expenses, estimated.....50,000 00

Net earnings.....\$70,734 00
Gross earnings per mile.....754 58

	Chicago & Burlington.	Galesburg & Quincy.
	210 miles.	100 miles.
Freight.....	\$103,472 66	\$18,920 34
Passengers.....	30,776 66	10,616 60
Mails and miscellaneous.....	1,821 58	856 48

Total.....\$136,070 90 \$30,398 42
Total earnings, 310 miles.....\$166,464 32
Total earnings for November, 1858... 130,955 39

Increase in November, 1859...\$35,508 93
Gross earnings per mile.....536 98

The net receipts of the Harlem Company for the month of November are as followed:

1859.....\$85,784 80
1858.....83,221 46

Increase.....\$2,563 34

The receipts of the Grand Trunk Railway of Canada for the week ending Dec. 5, were from:

Passengers.....\$20,173 60
Freight.....38,241 78
Mails and sundries.....2,349 46

Total.....\$60,764 84
Corresponding week of last year.....50,110 35

Increase.....\$10,654 49

We invite attention to the advertisement of Messrs. ANDREWS & Co. in another column. These gentlemen are proprietors of the "Broadway Coffee Room," located at No. 654 Broadway, between Bleeker and Bond Streets, and immediately adjoining the Assembly Rooms. The advantage of this location consists in its close proximity to a place of great resort; the frequenters of which doubtless fully appreciate and improve the opportunity thus afforded them to partake of the choice dishes and luscious beverages dispensed with no unsparing hand, and at a price so reasonable, that none are ever disposed to murmur. Those in quest of such an establishment, cannot better themselves at any place kept for similar purposes on Broadway or elsewhere. This, however, is an uptown establishment, and is too far removed to answer the purpose of a lunch house, at noon, for those doing business below the Park. To such we would recommend a visit to the "Great Republic," No. 77 Nassau Street, kept by CHARLES W. NASH, Esq. This is a very desirable place for that purpose. Order, neatness and cleanliness are very agreeable accompaniments to a well filled dish of palatable food. Cheapness is also, in many cases, an object; and time, which is money, valuable. An attentive, polite and obliging waiter is almost as necessary as the food itself. All these things are taken into consideration at NASH's—thus making it one of the most popular places in that vicinity.

Louisville and Nashville Railroad.

The Louisville and Nashville Railroad has now been in operation the first month throughout its length. We understand that the gross earnings have been over \$65,000, of which \$30,000 came from passengers and \$35,000 from freight.

Michigan Southern Railroad.

It is expected that this company will resume payment in January or February upon their mortgage bonds.

Cincinnati Stock Sales.

By KIRK & PHEEVEY.

For the week ending December 13, 1859.

ROADS.	Per cent.
Little Miami, 1st Mort.	6s.....85 and int.
Covington and Lexington, 2d Mortgage	7s.....65
Ohio & Miss., M. D., Construction	7s.....25 1/2
Cinc., Ham. and Dayton, 2d Mortgage	7s.....84 1/2
Indianap. & Cincinnati, do.	do.....78

STOCKS.	Ex Div.
Cincinnati, Hamilton & Dayton	62 1/2
Columbus and Xenia	80
Indianapolis & Cincinnati	49
Little Miami	82

J. B. PARSONS.

J. H. DOBBS.

PARSONS & DOBBS,
RAILWAY COMMISSION MERCHANTS,
AND NEGOTIATORS OF SECURITIES,
3 NASSAU ST., (opposite the Custom House),
NEW YORK.
WE ARE PREPARED TO FURNISH, ON THE SHORTEST NOTICE,
ALL ARTICLES REQUIRED IN THE
Construction, Equipment & Operating of Railways
AGENTS FOR THE
JERSEY CITY LOCOMOTIVE WORKS.

To Car Manufacturers.

OFFICE OF DON PEDRO 2d R. R.,
Rio de Janeiro, Sept., 1859.
THIS Road now under construction, is 270 miles in length, with 38 miles open to traffic, stocked with Cars of the English pattern built in London. The directory have determined to order American Cars as an experiment, and with this view desire proposals for two 1st class, two 2d class Passengers Cars (60 seats each) and one Baggage and Post Office Car.
Drawings and specifications may be seen at the office of LYMAN HOLLINGSWORTH, Esq., No. 6 Water st., Boston, who is fully authorized to contract immediately for the above cars.

ANDREW ELLISON, Jr.,
Engineer in Chief.

Railroad Iron.

THE undersigned have American and Foreign Railroad Iron for sale, deliverable in New York and other markets.
CASWELL & PERKINS,
Brokers, 69 Wall st.
New York, July 9, 1859.

OIL! OIL!

PEASE'S

IMPROVED ENGINE and SIGNAL OIL,

FOR
RAILROADS, STEAMERS, PROPELLERS,
AND FOR EVERY CLASS OF
MACHINERY AND BURNING.

PRACTICAL TESTS, by Engineers and Machinists of Thousands of Gallons, prove this Oil to be superior for Burning, and TWENTY-FIVE per cent. more durable than Sperm Oil, for Lubricating, and the only Oil that is in all cases reliable, that will keep bearings cool, and

WILL NOT GUM.

In no case has it failed to meet the approval of the consumer. The Scientific American and Manufacturer's Journal, after testing this Oil, pronounce it superior to any other for Lubricating. For sale ONLY by the Inventor

F. S. PEASE, 61 Main st., BUFFALO.
Reliable orders filled for any part of the United States or Europe.

RAILROAD IRON AND COMMON BARS.

THE undersigned, sole Agents to Messrs. GUEST & Co., the proprietors of the Downais Iron Works, near Cardiff, South Wales, are duly authorized to contract for the sale of their G. L. Railroad Iron, and Common Bars, on most advantageous terms.

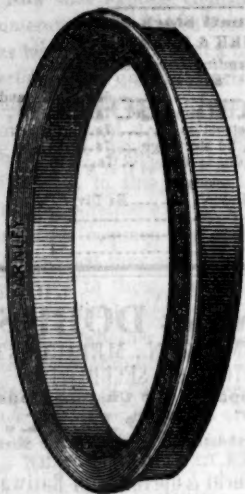
R. & J. MAKIN, 70 Broad st.

RAILROAD IRON.

THE subscribers, Agents for the Manufacturers, are prepared to contract for the delivery of RAILROAD IRON at any part in the United States or Canada, or at a shipping port in Wales.

WAINWRIGHT & TAPPAN,
Boston, June, 1851, 29 Central Wharf.

THE FARNLEY IRON CO.,



Near LEEDS, Yorkshire,
MANUFACTURERS OF
LOCOMOTIVE TIRES,
TIRE BARS,
BOILER PLATES, ETC.

The undersigned are prepared to execute orders for

TIRES,

Manufactured at these celebrated Works,
OF ALL SIZES.

A STOCK CONSTANTLY ON HAND.

The quality of the FARNLEY IRON is precisely the same as that of LOW MOOR and BOWLING, being from the same bed of mineral.

For sale, at manufacturer's prices, by

M. K. JESUP & COM'Y,
44 Exchange Place, New York,

SOLE AGENTS for the UNITED STATES and CANADAS.

RAILROAD IRON.

THE undersigned, having been appointed Agents for Messrs. BOLCKOW & VAUGHAN, proprietors of the ESTON, MIDDLESBRO', and WITTON PARK IRON WORKS, YORKSHIRE, ENG., are prepared to contract for the sale of RAILROAD IRON of a superior quality and on the most advantageous terms.

MEAD & BELL,
17 William st., N. Y.

LACKAWANNA IRON AND COAL COMPANY, SCRANTON, LUZERNE CO., PA.

BY the completion of the DELAWARE, LACKAWANNA AND WESTERN RAILROAD, this Company are enabled to obtain the MAGNETIC ORES from the most celebrated mines in New Jersey, which used in combination with their native ores, produce a quality of iron not surpassed.

These Works have been greatly enlarged the past year, and are, therefore, prepared to execute orders promptly for RAILROAD IRON of any pattern and weight, Car Axles, Spikes, and Merchant Iron. They have on hand patterns for T Rails, of the following weights per lineal yard, viz - 25, 30, 36, 40, 45, 50, 60, 62, and 75 lbs. Samples of RAILS and MERCHANT IRON may be seen at the office of the Company, 46 Exchange Place, N. Y.

Address J. H. SCRANTON, President, Scranton, Pa.
or DAVID S. DODGE, Treasurer, 46 Exchange Place, NEW YORK.

RAILROAD IRON. THE RENSSELAER IRON COMPANY, TROY, N. Y.,

OFFER Rails of their own manufacture deliverable as may be desired by purchasers.

OLD RAILS received in exchange for new, or for re-manufacturing. JOHN A. GRISWOLD, Agent, TROY, N. Y.

New York Agency: RUSSING, CROCKER & DODGE, 32 Cliff St.

CAST STEEL, Of First Quality and Warranted.

BAR, TOOL, DRILL, AND DIE STEEL. LOCOMOTIVE, CAR AND CARRIAGE CAST STEEL.

CAR SPRING STEEL, Far superior to the ordinary kind.

FROG PLATES, POINTS.

Saw, File, Cutlery, Rake, Hoe, Axe and Plough Steel. Gun Metal. Wire and Machinery Steel. ORDERS FILLED PROMPTLY AND AT LOW PRICES.

SALTUS & CO., 45 Cliff St., New York.

IRON BOILER FLUES.

LAP-WELDED BOILER FLUES, 1 1/2 to 7 inches outside diameter, cut to definite length, 2 to 20 feet as required.

Wrought Iron Welded Tubes, From 1/2 to 5 inches bore, with Screw and Socket Connections, T's, L's, Stops, Valves, Flanges, etc., etc.

MANUFACTURED AND FOR SALE BY MORRIS, TASKER & CO., PASCAL IRON WORKS.

Established 1831.

WAREHOUSE-209 SOUTH THIRD STREET, PHILADELPHIA.

STEPHEN MORRIS, THOS. T. TASKER, JR. CHAS. WHEELER, JR., STEPHEN P. M. TASKER.

RAILROAD IRON.

ENGLISH and AMERICAN Railroad Iron for delivery in New York and other markets in the United States and England. For sale by

S. W. HOPKINS, Broker, 72 Beaver st., New York.

MORRIS & JONES & CO., IRON MERCHANTS, MARKET AND SIXTEENTH STREETS, PHILADELPHIA.

IRON AND STEEL IN ALL THEIR VARIETIES.

BOILER PLATE, CAR AXLES, BOILER RIVETS, RAILROAD IRON, CUT NAILS AND SPIKES, FIG IRON, etc.

Having the selling agency of a number of the Rolling Mills, Furnaces and Forges in this State, orders for any description of IRON can be executed. August 16, 1884.

RAILROAD IRON.

THE undersigned, Agents for the Manufacturers, are prepared to contract to deliver, free on board at shipping ports in England, or at ports of discharge in the United States, RAILS OF SUPERIOR QUALITY, and of weight or pattern as may be required.

VOSE, LIVINGSTON & CO., 9 South William st.

NEW YORK, Aug. 1, 1883.

ROUND OAK IRON WORKS, STAFFORDSHIRE.

LORD WARD, Proprietor.

MANUFACTURE RAILS, BOILER PLATES, SHEETS, HOOPS and BARS of every variety. Address RICHARD SMITH, Esq., Dudley.

UNITED STATES OFFICES:

NEW YORK, No. 17 Nassau St. BALTIMORE, over Farmers' & Mer. Bank. NORRIS & BROTHER, Agents.

METALS.

S. W. HOPKINS, METAL BROKER, 72 BEAVER ST., NEW YORK.

INGOT COPPER, FIG LEAD, BLOCK TIN, SELLER, Sheet Zinc, Antimony, Tin Plates, Roofing Plates, Pig, Bar, Hoop, Sheet and Boiler Iron.

REFERENCES.

Hon. DANIEL F. TIEMANN, Mayor, New York.
WM. A. COBB, Esq., Pres't Fulton Fire Insurance Co., N. York.
Messrs. T. B. CODDINGTON & Co., New York.
P. & J. P. HAWES & Co., Boston.
FARRAR, FOLLETT & Co.,
E. J. ETING & BROTHER, Philadelphia.
NATHAN TROTTER & Co.,
E. L. PARKER & Co., Baltimore.
E. PRATT & BROTHER,
THOMPSON & OUDSLUYS, "

NEW HAVEN COPPER WORKS, WM. W. GODDARD, No. 253 Pearl st., NEW YORK,

MANUFACTURERS OF ALL KINDS

Braziers & Sheet Copper,

YELLOW SHEATHING METAL, BOLTS AND NAILS, COPPER BOTTOMS, Locomotive Strips, Tubing Bolts and Bars, COPPER AND BRASS RIVETS AND BURRS,

Large Flats and extra-sized Sheets, rolled to order at short notice, TINNED COPPER OF ALL DIMENSIONS, INGOT AND FIG COPPER.

RAILROAD IRON.

CONTRACTS for RAILS, at a fixed price or on commission, delivered at an English port, or at a port in the United States, will be made by the undersigned.

THEODORE DEHON,

10 Wall st., near Broadway, N. Y.
500 tons T Rails on hand, 54 to 57 lbs. per lineal yard.

RAILROAD IRON. WOOD, MORRELL & CO.,

HAVING leased the extensive Works of the CAMBRIA IRON COMPANY, situated at JOHNSTOWN, Cambria Co., Penna., and purchased all their real estate, are now prepared to execute, at short notice, orders for RAILS of any required pattern or weight, on the most liberal terms. PHILADELPHIA, North Penna. R. R. BUILDING, OFFICE, No. 407 Walnut st.

RAILROAD IRON.

THE undersigned, Agents for leading Manufacturers in STAFFORDSHIRE and WALES, are prepared to contract for delivery on board ship at LIVERPOOL, or WELSH port.

C. CONGREVE & SON, 13 Cliff st., N. Y.

STEEL, FILES, ETC.

R. GROVES & SONS,

SHEFFIELD, ENGLAND,

MANUFACTURERS of warranted Cast Steel, superior quality, for Tools, Machinery, and Engineering purposes. Single and Double Shear, Blister, German Spring and Sheet Steel of every description-also, Cast Steel Files, of high reputation, especially adapted for the use of Machinists, and Saws and Edge Tools of all kinds. A stock of the above goods constantly on hand.

* CORPORATE MARK



CHAS. CONGREVE & SON, Agents, 13 Cliff street, N. Y.

RAILROAD IRON.

THE undersigned, agents for the manufacturers, are prepared to make CONTRACTS FOR RAILS delivered free on board at ports in England, or on ship at ports in the United States.

M. K. JESUP & COM'Y, 44 Exchange Place.

New York, 1st June, 1883.

RAILROAD IRON.

THE subscribers are prepared to contract for RAILS delivered at an English port or at a port in the United States. Also for all descriptions of

RAILROAD EQUIPMENTS

upon favorable terms.

JOHN W. HULL & CO.,

No. 61 Exchange Place, NEW YORK.

CHARLES E. HOLDEN,		NEW YORK
Stocks, Bonds, Mortgages, & Commercial Paper Bought & Sold.		
REFERENCES.		
Citizens' Bank,	N.Y.	Hon. E. D. Campbell, Lt. Gov.
Messrs. Thompson Bros.,	"	Wis.
Bankers,	"	Hon. Judge L. rd, La Crosse,
Messrs. Howell, Ferris &	"	Jno. M. Fyvie, Banker,
Co.,	"	Hon. Franklin Steele, Minne-
Geo. P. Rogers, Esq.,	"	sota
A. Gridley, President McLean	"	A. & W. A. Saunders, Bankers
Co., Bayk. Illinoi.	"	Nat'l. Newark, N.J.

UNION
CAR WHEEL & TIRE
WORKS,
JERSEY CITY, N. J.
MOORE & ADAMS,
MANUFACTURERS OF
DOUBLE and SINGLE PLATE
CAR, ENGINE AND TRUCK WHEELS,
MANUFACTURERS AND PROPRIETORS OF
MOORE'S PATENT
TRIPLE PLATE CAR WHEEL.
CHILLED LOCOMOTIVE TIRES,
Made from the best Charcoal Cold Blast Iron.
HIRAM W. MOORE,
GEORGE ADAMS.

G. C. LOBDELL. H. S. McCOMBS. D. P. BUSH.
BUSH & LOBDELL,
WILMINGTON, DELAWARE,
MANUFACTURERS OF

CHILLED WHEELS
AND

TIRES,
FOR RAILROAD CARS
AND

Locomotive Engines,
ARE PREPARED TO EXECUTE PROMPTLY
ORDERS TO ANY EXTENT FOR THEIR
CELEBRATED WHEELS,
EITHER SINGLE OR DOUBLE PLATE,
WITH OR WITHOUT AXLES.

WHEELS FITTED
To HAMMERED or ROLLED AXLES,
IN THE BEST MANNER, AT THE SHORTEST NOTICE,
AND ON THE MOST REASONABLE TERMS.

A. WHITNEY & SONS
CAR WHEEL WORKS,

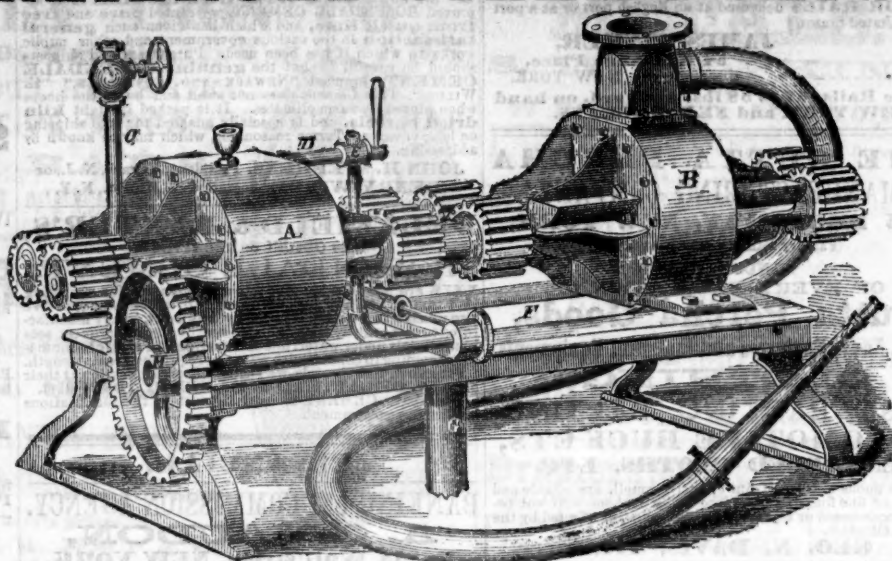
Callowhill & Sixteenth Sts.,
PHILADELPHIA, PENN.
FURNISH

CHILLED WHEELS,
FOR CARS, TRUCKS, and TENDERS.

CHILLED
Driving Wheels and Tires,
FOR LOCOMOTIVES.
ROLLED AND HAMMERED AXLES.
WHEELS and AXLES,
FITTED COMPLETE.

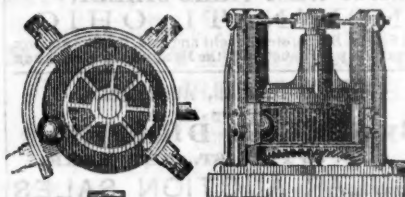
A. N. GRAY, Cleveland, O.,
RECEIVER AND FORWARDER OF
RAILROAD IRON, CHAIRS & SPIKES.
Also Cars, Locomotives,
AND ALL KINDS OF
MACHINERY FOR RAILROAD PURPOSES.
Office, next door to the Custom House, Main street.

RAILROAD STEAM PUMPS.



HOLLY'S PATENT ROTARY PUMP AND ENGINE, the most simple, durable and reliable
PUMPING APPARATUS, yet introduced. Adapted for Steam Fire Engines, Railroad Stations and Factories, and arranged
to be driven by Steam, by Power or by Hand.
C. W. COPELAND, 122 Broadway, New York.

HENRY BURDEN'S
PATENT REVOLVING
SHINGLING MACHINE.



THE subscriber having recently purchased the Right of this
Machine for the United States, now offers to make transfers
of the Right to run said Machine, or sell to those who may be
desirous to purchase the Right for one or more of the States.
The Machine is now in successful operation in ten or twelve
Iron Works in and about the vicinity of Pittsburgh, also at
Phoenixville, and Reading, Pa., Covington Iron Works, Md.,
Troy Rolling Mills, and Troy Iron and Nail Factory, Troy,
N. Y., where it has given universal satisfaction.
Its advantages over the ordinary Forge Hammer are num-
erous:
Considerable saving in first cost; saving in power; the entire
saving in shingler's, or hammerman's wages, as no attendance
whatever is necessary.
It being entirely self-acting; saving in time from the quan-
tity of work done, as one machine is capable of working the
iron from sixty puddling furnaces; saving of waste, as nothing
but the scoria is thrown off, and that most effectually; saving
of staffs, as none are used or required.
The time required to furnish a bloom being only about six
seconds, the scoria has no time to set, consequently is got rid
of much easier than when allowed to congeal, as under the
hammer.
The iron being discharged from the machine so hot, rolls
better and is much easier on the rollers and machinery.
The bars roll sounder, and are much better finished.
The subscriber feels confident that persons who will examine
for themselves the machinery in operation, will find it possesses
more advantages than have been enumerated.
For further particulars address the subscriber at Troy, N. Y.
P. A. BURDEN.

VULCANIZED RUBBER GOODS,
MACHINE BELTING,
STEAM & PISTON PACKING,
HOSE OF ALL DESCRIPTIONS,
SHOE SOLEING,
LACE LEATHER,
VALVES,
FIRE BUCKETS, ETC.

THE undersigned, Wholesale Agents of the BOSTON
BELTING COMPANY, beg to call the attention of
DEALERS and JOBBERS to the above mentioned goods,
which are conceded by all practical mechanics to be
THE BEST PRODUCED.
For list of prices, and a full description of goods, terms, etc.,
apply to
BRAMHILL & CAMPBELL,
190 William st., near Spruce, NEW YORK.

NEW WORK.
"SPECIFICATIONS AND CONTRACTS" by PROFESSOR
DONALDSON, Architect, and the first English and French
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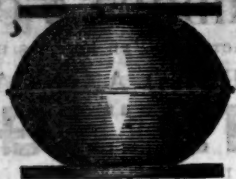
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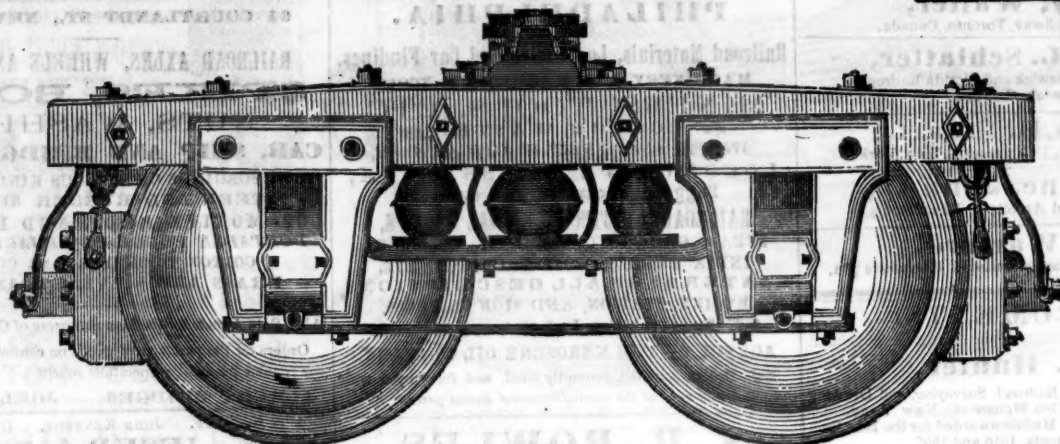
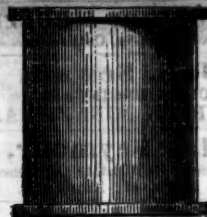


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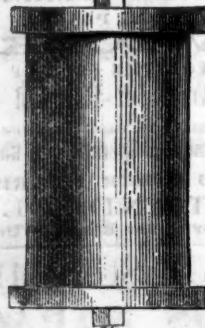
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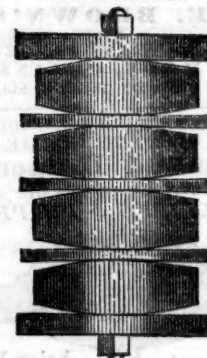


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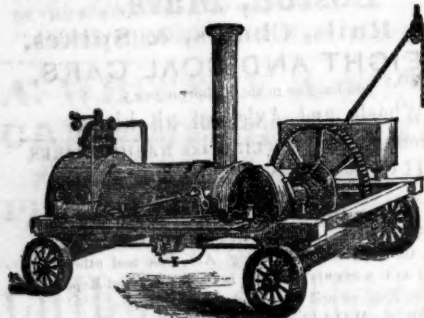


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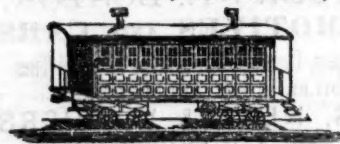
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